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# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LVII, No. 41

Section 1

May 17, 1935

## WORKS RELIEF ALLOTMENTS

Franklyn Waltman, Jr., reports in the Washington Post that "immediate allocation of \$1,091,802,200 of the \$4,000,-

000,000 works fund for a large number of non-Federal public

works projects of all kinds and in all parts of the country was recommended yesterday to President Roosevelt by his Advisory Allotment Board...Some of the major divisions of the proposed allocation were: To the Bureau of Public Roads, \$500,000,000, including \$200,000,000 to be spent on highway and street construction; \$200,000,000 for elimination of grade crossings, and \$100,000,000<sup>or</sup> previously incurred obligations in highway construction under the Hayden-Cartwright highways act of 1934; for the program of the Rural Resettlement Administration under Undersecretary of Agriculture Tugwell, \$100,000,000; to the Department of the Interior, \$446,500 for an anchorage and 30 miles of new road in the newly colonized Matanuska Valley, Alaska..."

## CHAMBERLAIN ON STABILIZATION

A London dispatch by the Associated Press says that Neville Chamberlain, chancellor of the exchequer, declared last night that stabilization is one of Britain's "ultimate objectives", in an address before a host of England's financial leaders at the annual banquet of the British Bankers Association. In what was interpreted as the first official reply to a recent speech by U.S. Secretary of the Treasury, Henry Morgenthau, Jr., Chamberlain said: "...I fully realize all of the difficulties which arise from the constant fluctuation of exchange, but exchange rates can not be controlled without some reference to other economic factors..."

## TREASURY TO MARKET BILLS

Beginning May 22, the Treasury will market \$100,000,000 in bills weekly for an indefinite period in order to refund maturities of \$75,000,000 and to supply \$25,000,000 each week in new money to the general fund. It is believed that in this way sufficient money will be made available, in addition to tax payments and other receipts, to handle comfortably all current expenditures until June 15. (New York Times.)

## COTTONSEED

The Department of Commerce has advised the New York STOCKS REPORT Produce Exchange that the figures given out on May 14, for cottonseed, from which is estimated the visible supply of refined cottonseed oil, included stocks of imported as well as American cottonseed oil, the exchange announced yesterday. This information was characterized as "news to the trade," as previously the visible total was interpreted as embracing only oil produced domestically. Imports for the nine months ended on April 30, which cover all the present import movement, were about 181,000 barrels. (New York Times.)

## Section 2

**Economic Quarterly**                The Canadian Journal of Economics and Political Economy (May), a quarterly, contains the following articles: The Reserve Bank of South Africa, by J. P. Day; Canada's Option-al Payment Bonds, by W.T.G. Hackett; The Ricardian Theory of Production and Distribution, by Frank H. Knight; The Gerrymander of 1882, by R. MacGregor Dawson; Population Movements in Canada, 1921-31; Some Further Considerations, W. Burton Hurd and Jean C. Cameron; Professor McDougall on Railways: A Reply, by W. T. Jackman, A Rejoinder, by John L. McDougall; Notes on Prices of Agricultural Commodities in the United States and Canada, 1850-1934, by H. Mitchell.

**Recovery Outlook**                Recent increases in building construction mark the most hopeful factor in the outlook for continued national recovery, except for the high rate of automobile production, Col. Leonard P. Ayres, the business analyst, says. Expressing his views in his monthly survey of business conditions, Colonel Ayres asserted that "if the construction industry could offer increasingly better values at progressively lower prices, so that each purchaser would be confident he had procured a real bargain, as our automobile industry succeeds in doing, our recovery problems would find rapid solution." The statistician added that the net gain of all industrial production since 1933 is about equal to the combined total gain of the automobile industry, plus those industries that supply it with materials. "Apparently, as a nation," he said, "we are far more willing to spend our money for new automobiles than we are to make any other important kinds of purchases." (A.P.)

**Records Survey**                The first survey ever undertaken of the vast collection of public records of the government will be started immediately by the National Archives, says a press report. The study was determined upon as a preliminary to moving records which should be preserved to the new National Archives Building. It will be supervised by R.D.W. Connor, Archivist of the United States, and will be under the active direction of Thomas M. Owen, Jr., newly appointed chief of the Accessions Division of the National Archives. It is thought that thousands of priceless documents are now hidden in old storage places leased by the government. The purpose of the survey is to determine the location and condition of all archival collections, the types of equipment necessary for storage, the amount of cleaning and repairing required and the number and kinds of indexes and inventories now available to facilitate the use of such collections by public officials and scholars.

**Fifty Years of Forests**                "Fifty years ago this month the movement for the conservation of the forests of New York State took form in the passage of a law creating the Forest Commission, now the State Conservation Department," says an editorial in the New York Times (May 12). "It is to this law that we owe that ringing declaration, since incorporated in the Constitution, that 'the lands now or hereafter constituting the forest preserve shall be forever kept as wild forest lands'.

With only such explicit exceptions as are set forth today in the Constitution itself, they have been so kept, to the benefit of the entire community, urban as well as rural, and for the delight of generations to come. Several of the authorized exceptions, such as the highway from Saranac Lake to Old Forge, were designed to make the wilderness more accessible. Badly needed reservoirs for water supply and flood control have been permitted. A few years ago, an amendment was adopted to encourage productive reforestation in the area outside the boundaries of the Adirondack and Catskill parks. These two together constitute today one of the largest and finest recreational areas in the country, protected from exploitation and 'forever reserved for the free use of all the people for their health and pleasure'..."

Congress,                      The House passed H.R. 7160 to provide for research into  
May 15                      basic laws and principles relating to agriculture and to  
                                provide for the further development of cooperative agricul-  
                                tural extension work and the more complete endowment and support of land-  
                                grant colleges. The House Committee on Agriculture reported out the fol-  
                                lowing: without amendment, H.R. 3052 to amend the agricultural adjustment  
                                act (H.Rept. 552); and with amendment, H.R. 6776 to amend section 36 of  
                                the emergency farm mortgage act of 1933 as amended (H.Rept. 919).

Argentine                      A Buenos Aires report to the New York Times says that  
Weather                      more than a year of freakish weather in Argentina came to a  
                                climax this week. Although it is late autumn in that part  
                                of the world millions of apple, pear and plum trees on the islands in the  
                                Parana River delta are covered with blossoms as if this were September in-  
                                stead of May. Even the fig trees, which are usually the last to take on  
                                new leaves in the spring, are budding. The weather bureau attributes the  
                                present unseasonable temperature to the absence of anti-cyclones, or high  
                                pressure areas, which bring in the cold winds from the Antarctic region.  
                                There has been an absence of rain in the grain zones since March 19. The  
                                earth has been packed hard and the farmers find they cannot plow it and  
                                seed winter wheat. Unless there is a change in the weather, with copious  
                                rains, there will be another crop failure in the spring that will severely  
                                affect the whole agricultural region.

Rural                              Sales of general merchandise in small towns and rural  
Sales                              areas for April 1935 were about 37 percent higher in dollar  
                                volume than for April 1934, the Department of Commerce re-  
                                ports. Daily average sales for April were about 7 percent above March,  
                                or considerably more than the estimated seasonal amount. Total sales for  
                                the first four months of 1935 were 20.5 percent higher than for the com-  
                                parable period of 1934. (Press.)

March Exports                      The decline in American exports in March was chiefly  
                                due to a decrease in buying by France, Germany and Britain,  
                                according to an analysis for foreign trade issued by the Department of Com-  
                                merce. European purchases of American goods accounted for \$76,013,082  
                                of March 1935 exports of \$185,000,366. In March 1934 exports to Europe  
                                amounted to \$92,394,281 of a total of \$190,220,274. (New York Times.)

# Section 3 MARKET QUOTATIONS

May 16--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 11.00-15.75; cows good 7.50-9.25; heifers 550-750 lbs good and choice 9.50-11.75; vealers good and choice 7.50-9.75; feeder and stocker steers 500-1050 lbs good and choice 7.50-9.50. Hogs: 160-200 lbs good and choice 9.05-9.45; 200-250 lbs good and choice 9.30-9.50; 250-350 lbs good and choice 9.10-9.35; slaughter pigs 100-140 lbs good and choice 8.00-9.10. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.50-8.35.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 115 7/8-116 7/8; No. 2 D.No. Spr.\*Minneap. 113 7/8-115 7/8; No. 2 Am.Dur.\*Minneap. 104 $\frac{1}{2}$ -108 $\frac{1}{2}$ ; No. 1 Durum, Duluth, 108 $\frac{1}{2}$ -119 $\frac{1}{2}$ ; No. 2 Hard Winter\*K.C. 101 $\frac{1}{4}$ -103; Chi. 103-104 (Nom); St. Louis 105 $\frac{1}{2}$ ; No. 2 S.R.Wr. St. Louis 95; No. 1 W.Wh. Portland 80; No. 2 rye, Minneap. 54 $\frac{3}{4}$ -57 $\frac{3}{4}$ ; No. 2  $\frac{1}{2}$  yellow corn, K.C. 92-94; St. Louis 90; No. 3 yellow, Chi. 88-89; No. 2 mixed, Chi. 88 $\frac{1}{2}$ -89 $\frac{1}{2}$ ; No. 3 white oats, Minneap. 45 1/8-45 7/8; K.C. 46 $\frac{1}{2}$ -49; Chi. 43 $\frac{1}{2}$ -44 $\frac{1}{2}$ ; St. Louis 45 $\frac{1}{2}$  (Nom); Choice malting barley, Minneap. 93-95; Fair to good malting, Minneap. 81-87; No. 2, Minneap. 55-56; No. 1 flaxseed, Minneap. 173 $\frac{1}{4}$ -179 $\frac{1}{4}$ .

Florida Spaulding Rose potatoes \$1.75-\$2.75 per stave barrel in the East. South Carolina Cobblers \$2.50-\$3.25 in city markets. Alabama and Louisiana sacked Bliss Triumphs \$1.50-\$1.85 per 100 pounds in city markets; \$1 f.o.b. Mobile. Maine sacked Green Mountains 75¢-\$1 in eastern cities; 30 $\frac{1}{2}$ ¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 60¢-65¢ carlot sales in Chicago; 45¢-47¢ f.o.b. Stevens Point. North Carolina Klondike strawberries \$3-\$4 per 32-quart crate in the East; \$2.25-\$2.75 f.o.b. Chadbourn. Mississippi Round type cabbage \$1.40-\$1.75 per lettuce crate in terminal markets; 75¢-85¢ f.o.b. Crystal Springs. Texas Yellow Bermuda onions \$1.85-\$2.25 per 50-pound sack in consuming centers; \$1.45-\$1.55 f.o.b. Karnes County. New York McIntosh apples, U.S. #1, 2 $\frac{1}{2}$  inch minimum, \$2-\$2.25 per bushel basket in New York City.

Average price of Middling spot cotton in 10 designated markets declined 1 point from the previous close to 12.40 cents per pound. On the same day last year, the price was 11.53 cents. May future contracts on the New York Cotton Exchange declined 2 points to 11.88 cents; and on the New Orleans Cotton Exchange declined 3 points to 11.84 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 27 $\frac{1}{4}$  cents; 91 Score, 27 cents; 90 Score, 26 $\frac{1}{2}$  cents. Wholesale prices of fresh No. 1 American cheese at New York were: S.Daisies, 15 $\frac{3}{4}$ -16 cents; Y.Americas, 16-16 $\frac{1}{2}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26 $\frac{1}{2}$ -28 $\frac{1}{4}$  cents; Standards, 26-26 $\frac{1}{4}$  cents; Firsts, 25 cents. (Prepared by BAE)

\*Prices basis ordinary protein.

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Vol. LVII, No. 42

Section 1

May 18, 1935

## BANKING AGENCY ADVOCATED

Government ownership of all stock in Federal Reserve Banks and centralization of credit facilities in a non-political independent government agency, presumably to act as a sort of supreme court of finance and banking, was advocated yesterday by Secretary Morgenthau as he appeared before the Senate Banking Subcommittee to testify on the banking reform bill. At a White House press conference, President Roosevelt said he thought that government ownership of stock in the reserve banks would solve a great many problems. (New York Times.)

## PASSAMAQUODDY POWER PROJECT

Between 7,000 and 8,000 men will be employed at the peak of work this year on the task of "harnessing the moon and the ocean tides" through the \$56,284,000 Passamaquoddy (Me.) work-relief project to produce electricity for human use, Major Philip B. Fleming, chief of army engineers in charge of the job, declared yesterday. With the \$10,000,000 allotted for the first year's work, engineers charged with the task intend to complete construction of vital emptying gates and to start building all six dams and excavating for a power plant. (New York Times.)

## FRENCH IMPORT RESTRICTION

A Paris wireless to the New York Times says a decree restricting the importation of electric refrigerators and similar products was published yesterday in the Journal Officiel. American manufacturers have greatly increased their exports of refrigerators to France this year, and it is assumed French competitors forced the government to act. According to the ruling, the products affected can be imported only in the same monthly quantities in which they were imported in the corresponding months of 1934.

## BOND ISSUE

Further evidence of the movement by corporations to refund callable securities at lower interest rates in the present easy money market appeared yesterday when the Commonwealth Edison Company of Chicago applied for registration under the Securities Act of 1933 of an issue of \$29,500,000 of first mortgage 3 3/4 percent bonds, Series H, to mature April 1, 1963, the proceeds to be used in redemption of bonds bearing higher interest charges. (New York Times.)

## INTERNATIONAL LABOR MEETING

A Geneva wireless to the New York Times says much satisfaction is expressed in international labor circles that the United States will be represented by a complete delegation to the annual International Labor Conference, beginning June 4. There is much regret, however, that Secretary Parkins and William Green cannot attend.

## Section 2

Progress in Rural Electricity      The Tenth Anniversary Issue of New England Poultryman (April) "reviews in words and pictures ten years of poultry progress in the Northeast." One article on rural electrification, by Neal Herrick, says: "The real record of the progress made in rural electrification during the past ten years is written, not in the multitude of uses which have been developed in that time, but rather in the large amounts of electricity that annually are used to increase the efficiency of the farmer. Ten years ago the average electric energy used on the farms in the vicinity of Boston was approximately 410 kilowatt hours a year...Today the average annual use per farm is approximately 1,748 kilowatt hours--more than four times what it was ten years ago... A small poultry farm can, for the use of this amount of electricity, hatch 1,200 chicks in an electric incubator, brood these chicks under electric brooders, use the regular domestic lighting necessary, light houses for 600 hens three hours daily during the season when lights are needed. All this on an average monthly use of less than 144 kilowatt hours..."

Foods as Colloid Systems      "A practically virgin field for research awaits the colloid chemist who will devote his attention to oils and fats," declared Dr. William Clayton, in a paper which he read on 'Foods as Colloid Systems' to the Liverpool Section of the (English) Society of Chemical Industry, <sup>says Food Manufacture (London)</sup> May. "Stability factors amenable to experimentation, he said, in the case of emulsoid sols, were the electric charge as controlled by the pH and the hydration factor as determined by the nature of the solvent used. In general technical chemistry the outstanding feature regarding emulsions was the large number of patents dealing with the preparation of emulsifying agents. Most of these agents were developed along the lines of the modern conception of molecular orientation...In his own laboratory he had succeeded in preparing compounds which had the striking capacity of totally inhibiting the deposition of stearin from chilled olive oil. Samples in the cold store had now stood for three years clear and fluid, while the controls set solid as soon as their temperature reached that of the cold store..."

U.S.S.R. Heavy Industry      A Moscow report to the New York Times says a proposal for Soviet importations from the United States was laid before the council of heavy industry recently by Peter Bogdanoff, who was until lately in New York as chairman of the board of Amtorg, Soviet trading organization. But his proposal was not that the Soviet import machinery or other goods that it formerly bought in the United States; it was, in his own words, that the Soviet "import <sup>American</sup> brains". "The tempo of technical development in America in certain fields is far ahead of ours," he said, "and what we received from several years ago is already old. If we do not maintain regular and systematic contact with American technique and in certain cases receive necessary technical aid we risk backwardness and delay in our task of 'overtaking and outstripping'. Five years ago the Soviet was importing equipment from the United States and other countries and having designs made for it by American engineers."

**Congress** On May 16 the Senate passed H.R. 6143 to extend the time during which domestic animals which have crossed the boundary line into foreign countries may be returned duty free.

**Land and Utility Articles** The Journal of Land & Public Utility Economics, a quarterly, contains in the May issue the following: Housing and National Rehabilitation, by Harold L. Ickes; Commonwealth and Southern Objective Rate Plan, by F. A. Newton; The German Back-to-the-Land Movement, by Karl Brandt; Greater London's Electric Distribution System, by Severin Peter Langhoff, Jr.; Fundamentals of Utility Taxation, by C. Woody Thompson; Modifications of Urban Land Policies, Harold S. Bittenheim; Public Utility Legislation in the Depression, by D. L. Marlett and Orba F. Traylor.

**Business Activity** Business activity decreased further last month, according to The Annalist. Average daily freight car loadings, pig iron production and cotton consumption declined, contrary to their customary seasonal movements, and average daily steel ingot production, electric power production and silk consumption recorded greater than seasonal drops. The increase in average daily automobile production was less than seasonal. As a result of the decreases The Annalist index of business activity declined 2.3 points. The preliminary figure for April is 79.0, compared with 81.3 for March, 83.0 for February and 83.8 for January. The combined index has now declined 4.8 points from the year's high of 88.6 for January. "Whether the setback since January is the start of another minor cycle remains to be seen," The Annalist says. (Press.)

**Land Bank Report** "Agricultural conditions, reflected in reports of the presidents of the 12 Federal land banks at their conference held recently at St. Louis, are better than at any time in the last three years, according to Albert S. Goss, land bank commissioner," says an editorial in the Prairie Farmer (May 11). "Better farm and commodity prices, an increase in land sales and better collections formed the basis for this optimistic report. Sales of farm land by the banks during the first quarter of 1935 were the greatest in the history of the banks. 'The most encouraging sign of all,' he says, 'is the determination of the farmer to pay his bills'. Land banks now have outstanding \$12,000 loans, or about 25 percent of the number of farms under mortgage."

**P.B. Control in Pennsylvania** "By the first of next month all the cattle in Pennsylvania will be under supervision for the control of bovine tuberculosis," says an editorial in the Pennsylvania Farmer (May 11). "Pennsylvania was a pioneer in this movement. The first herd in this country subjected to the tuberculin test was that of J. E. Gillingham of Villa Nova, and the reactors in that herd were slaughtered as a public demonstration March 16, 1892... Pennsylvania was the first state to require the tuberculin test on animals brought in for breeding purposes... Up to this time the cost of tuberculosis control in this state has been about \$20,000 cattle for which over \$18,000,000 has been paid as indemnities. There have been other costs which cannot be computed. A thing that has cost so much, and is worth so much, should not be put in jeopardy by the neglect of proper means to maintain it. All owners of cattle should cooperate in keeping the disease under control."



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Vol. LVII, No. 43

Section 1

May 20, 1935

**CURRENCY STABILIZATION** America's bid for international currency stabilization appeared sharply rebuffed Saturday night from the standpoint of immediate results, but unshaken as a future objective, says an Associated Press report. Observers who added together Secretary Morgenthau's open invitation to talk world money ratios, Secretary Hull's hearty approval of stabilization as a trade booster, and the disclosure that a Treasury agent had been gathering financial statistics in Europe, could arrive at only one sum--that this government was not adverse to stabilization and was laying the groundwork for some such step in the future.

**INTERNATIONAL WHEAT PACT** A London report by the Associated Press says that an attempt to frame a new international wheat pact to replace the 1933 agreement which will expire on August 1 will be made at the wheat conference opening there on Wednesday. North American delegates arrived yesterday, hoping to hold a preliminary consultation with Argentina's representatives, who usually are found standing alone against the United States, Canada, Australia and European nations in these negotiations.

**JAPANESE ECONOMIC PLAN** A Rio de Janeiro to the New York Times says that the Japanese Economic Mission visited the Brazilian Congress Saturday after Hachisaburo Hirao, head of the mission, said: "Japan is prepared to become the largest raw-material market in the world for the commodities that Brazil produces abundantly. Japan is compelled to import raw materials and Brazil could be an ideal market for Japanese products. Brazilian cotton especially interests Japan..."

**SHELTER BELT TREE PLANTING** A warm and wet spring has helped the government's first venture in the shelter belt tree planting and about a half million trees planted in Kansas, Nebraska and Oklahoma this year are growing, according to an Associated Press report from Kansas City. Planting has been completed in all three states and officials in their charge were jubilant as alternate rains and warm days sent them off to a fine start.

**WIS. DAIRYING** The signatures of 100,000 dairy farmers will be sought for a petition asking Wisconsin merchants to purchase goods in states other than those in which the sale of Wisconsin dairy products is made difficult or impossible by legislation, the State Department of Agriculture and Markets revealed Saturday. (A.P.)

## Section 2

Agricultural Adjustment Comment      The Annals (of the American Academy of Political and Social Science) devotes its May issue to "Pressure Groups and Propaganda--A portrayal of the backgrounds and the methods of group pressures; their influence upon governmental policies; and some of the problems arising from their activities." In one article, "American Farm Bureau Federation and AAA," Clifford V. Gregory, editor of the Prairie Farmer, says: "...In 1934, and to some extent in 1933, the agricultural adjustment program was complicated by drought. The drought did not save the AAA, as has been stated by the latter's enemies, but the AAA saved the country from the worst effects of the drought. The drought overdid reduction of production; farm income in 1934 would have been larger with normal weather, and much better distributed. But the drought emphasized the importance of an agricultural adjustment agency which can act quickly in emergencies. Removal of acreage from grain production and use of those acres for emergency and other hay crops added six million tons to the hay supply...The agricultural adjustment act has been successful in taking surplus acres out of cultivation, and by so doing has contributed materially to the advance in farm prices. It was written and passed as an emergency act. The problem which now faces farmers, farm organizations, and government officials is to use the experience gained to write a more permanent measure, one which will make possible reasonable stability of farm production and prices, and at the same time encourage better methods of farm and soil management."

Organic Manures      The King's Jubilee issue of Chemistry & Industry (London) reviews in the May 3 number the past 25 years progress in chemical industry. Dr. E. M. Crowther, head of the chemistry department, Rothamsted Experimental Station, writing on "Agricultural Chemistry: 1910-1935", says in part: "Increasing mechanization removes one of the many sources of the bulky organic manures used by market gardeners to build up intensive systems of cropping and by farmers to maintain the fertility of their fields...The method developed at Rothamsted for rotting straw by ensuring a proper balance of carbon, nitrogen and base showed one way. It has been taken up abroad, especially in the tropics, but at home it found its most popular application in the treatment of garden refuse. Methods are being worked out for utilizing straw directly by controlling its decomposition in the soil by the addition of suitable sources of nitrogen...The alternative to fermented manures lies in the proper utilization of crop residues. For perennial crops, such as rubber and tea, the theory and practice of green manuring and cover cropping are well developed, but for annual crops requiring frequent cultivations there are many unsolved problems...The dangers of excessive clean cultivation have been abundantly demonstrated in many parts of Africa and Asia by the total failure of conventional European methods of cultivation to maintain soil fertility under tropical conditions. Some efficient modification of the native system of shifting cultivation is required for social and administrative reasons, and it is now increasingly realized that it must be sought by a sustained program of experiment and fundamental research..."

World Cotton "Condemnation of the American cotton policies of the last two years by the International Cotton Congress at Rome recently will not cause a great deal of bother in this country," says an editorial in the Dallas (Tex.) Morning News (May 9). "The very fact that the world cotton trade is worried over the restriction of the American supply is argument against the contention that is being made widely that foreign cotton fields can easily capture the markets previously held by the southern grower. It is noteworthy that Alston H. Garside, economist of the New York Cotton Exchange, was bringing from the press a rather reassuring book on the cotton industry at the same time the congress in Rome was making adverse predictions. Nevertheless, the dissatisfied customer's criticism should not go unheeded...False packing and deteriorating staple are problems of long standing that have undoubtedly contributed to the strength of the cotton-growing movement in foreign lands. In recent years many industries, trades and professions have devoted attention to 'integration' of themselves. That is, they have taken themselves in hand so that they could discover a wise course and pursue it. The cotton-growing industry needs to be 'integrated'..."

Gas Storage of Bacon "In a series of experiments conducted by Dr. E. H. Callow at the Low Temperature Research Station at Cambridge (England), a side of tank-cured bacon was stored at 32 degrees F. for 18 1/2 weeks in an atmosphere of carbon dioxide," reports Ice and Cold Storage (London) for May. "At the end of this time it was exhibited in the unsmoked state at Smithfield. There were no signs of micro-organisms and the colour was very bright. The side was then smoked, cut up and distributed to experts for tasting tests, which showed that the bacon had kept remarkably well. There was no sign of rancidity in the fat and the colour and flavour of the lean was excellent. The skin, however, was rather tough...Lower temperatures of storage were used to see whether still better results could be obtained. Two sides, A1 and A2, from the same pig were dry-salt cured and stored unsmoked at 26.6 degrees F. Another pair of sides, B1 and B2 were hard frozen at -22 degrees F. and stored at 14 degrees F. Sides A1 and B1 were stored in air and sides A2 and B2 in an atmosphere of carbon dioxide. After 8 months storage all the sides were defrosted and smoked...The appearance of the gas-stored bacon was indistinguishable from that of fresh bacon. After being cooked, the lean of the gas-stored bacon at 26.6 degrees F. was possibly more friable than fresh bacon, but that stored in carbon dioxide at 14 degrees F. was just like fresh bacon. A striking point about the gas-stored bacon was that the loss in weight during storage was almost negligible, probably due to the fact that it was kept in a closed container..."

Electric Survey More than 7,000 farms in Maryland are receiving central station electric service, and thousands of residents not classed by the Census Bureau as farmers are receiving service from these same lines, according to a survey by the University of Maryland Extension Service. The report shows that in 1923 only 2 percent of the farms were served. (Press.)

Section 3  
MARKET QUOTATIONS

May 17--Livestock at Chicago. (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 11.00-15.75; cows good 7.50-9.25; heifers 550-750 lbs good and choice 9.50-11.75; vealers good and choice 7.50-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.50-9.50. Hogs: 160-200 lbs good and choice 9.10-9.50; 200-250 lbs good and choice 9.35-9.55; 250-350 lbs good and choice 9.15-9.55; slaughter pigs 100-140 lbs good and choice 8.00-9.15. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.65-8.50.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 113 7/8-114 7/8; No. 2 D.No. Spr.\*Minneap. 111 7/8-113 7/8; No. 2 Am.Dur.\*Minneap. 101½-105½; No. 1 Durum, Duluth, 105½-116½; No. 2 Hard Winter\*K.C. 101-103¼; Chi. 102 (Nom); St. Louis 103½; No. 2 S.R.Wr. St. Louis 93; No. 1 W.Wh. Portland 79; No. 2 rye, Minneap. 52 5/8-55 5/8; No. 2 yellow corn, K.C. 92-94¼; St. Louis 89½; No. 3 yellow, Chi. 87¼-87½; St. Louis 88½; No. 2 mixed, Chi. 88 (Nom); No. 3 white oats, Minneap. 44 3/8-45 1/8; K.C. 45½-48½; Chi. 44; St. Louis 46½; Choice malting barley, Minneap. 94-96; fair to good malting, Minneap. 80-87; No. 2, Minneap. 53-54; No. 1 flaxseed, Minneap. 172½-178½.

Florida Spaulding Rose potatoes ranged \$2-\$2.75 per double-head barrel in eastern cities. South Carolina Cobblers \$2.25-\$3 in the East. Alabama and Louisiana sacked Bliss Triumphs \$1.50-\$1.90 per 100 pounds in the Middle West; \$1 f.o.b. Mobile. Maine sacked Green Mountains 70¢-\$1 in eastern cities; 30½¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 60¢-65¢ carlot sales in Chicago; 45¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions ranged \$1.75-\$2.25 per 50-pound sack in city markets; \$1.30-\$1.40 f.o.b. Karnes County. Mississippi Round type cabbage \$1.25-\$2 per lettuce crate in consuming centers; 75¢-85¢ f.o.b. Crystal Springs. North Carolina Klondike strawberries \$3-\$4.50 per 32-quart crate in Philadelphia. Virginia Missionarys \$4.75-\$5.50 in the East. New York McIntosh apples, No. 1, 2½ inch minimum, \$2-\$2.25 per bushel basket in New York City.

Average price of Middling spot cotton in 10 designated markets advanced 15 points from the previous close to 12.55 cents per pound. On the same day last year, the price was 11.43 cents. May future contracts on the New York Cotton Exchange advanced 15 points to 12.03 cents; and on the New Orleans Cotton Exchange advanced 17 points to 12.01 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 27½ cents; 91 Score, 27¼ cents; 90 Score, 26¾ cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies, 15¾-16 cents; Y.Americas, 16-16½ cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 27-28½ cents; Standards, 26½ cents; Firsts, 25-25½ cents. (Prepared by BAE)

\*Prices basis ordinary protein.

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# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LVII, No. 44

Section 1

May 21, 1935

**FOREIGN TRADE WEEK** Celebration of Foreign Trade Week, designed to promote interest and activity in international commerce, yesterday was launched with speeches by Secretary of Commerce Roper, Assistant Secretary of State Sayre and others. Mr. Roper, addressing a foreign trade luncheon at Boston, asserted that "we must think more in terms of what other countries need and not so much in terms of how we can dispose of our surpluses." He warned that the country cannot share in world trade and regain what Americans have invested abroad "if we are entirely nationalistic". (Washington Post.)

**SILVER COIN BAN** In a spirit of cooperation with foreign nations trying to protect themselves against a flight of silver coins, Secretary of the Treasury Morgenthau, with approval of President Roosevelt, last night issued an order prohibiting the entry into this country of foreign silver coins and other forms of silver commonly used as money, except under license. (Washington Post.)

**PURCHASING CONFERENCE** Heavy orders resulting from the belief that commodity prices will rise sharply and business activity itself improve, were forecast yesterday for industry for the rest of the year by executives assembled for the opening of the four-day international conference of the National Association of Purchasing Agents in New York City. Companies represented by the organization's membership spend \$8,000,000,000 to \$10,000,000,000 annually for durable goods and commodities. (New York Times.)

**SCIENTIFIC PROGRESS** Science, contrary to current belief, is fifteen or twenty years behind social and economic development, according to Charles F. Kettering, president of the General Motors Research Corporation, whose message was read last night at a meeting of the boards of the national engineering societies and affiliated groups at the Engineers Club, New York City. "Research is a way of finding out what you are going to do when you can't keep on doing what you are doing now," Mr. Kettering's message said. "If there had been more research with this viewpoint in mind we should not have been in our present difficulties..." (New York Times.)

**CIVIL SERVICE BILL REPORTED** One hundred thousand New Deal employees may be placed under the merit system, if the President so desires, under a bill reported favorably yesterday by the Senate Civil Service Committee. Senator H. M. Logan, Kentucky, introduced the bill at the request of the National Federation of Federal Employees and other government employee groups. (Washington Post.)

Butterfat-  
Producing  
Champion

Robert V. Hoffman reports in the Breeder's Gazette (May) that there is a "new queen of long-distance butterfat producing cows, BrilliantLassie 86452, a Guernsey cow in the herd of Rockingham Farm, owned by Daniel G. Tenney, Salem, N.H. In 12 years and 183 days she has produced 147,568.8 pounds of milk and 7,564.1 pounds of butterfat. The previous record of any cow in the United States was 7,544.51 pounds of butterfat, made by the Jersey, Sophie 19th of Hood Farm. BrilliantLassie's record is remarkable for sustained production. Her first 11 records were consecutive. She first went on test November 27, 1920, and for the next 13 years there were but four months when she was not tested. From March 1922 to June 1928 she was on test continuously and gave birth to a calf each year...BrilliantLassie's total production for the 11 tests was 139,743.8 pounds of milk, 7,174.1 pounds of fat, testing better than 5 percent. Only in two years has her fat production fallen below 600 pounds. On her eleventh test she made 643 pounds of fat. In making her world's record, she was still a long way from the end of her career. She still had 177 days to go on her present official test...

## Belgium

The new reciprocal tariff agreement with Belgium carries a reduction of 15 percent in the tariff on the majority of American hardwood and softwood lumber items usually exported from the United States to that country. Belgium, outside of England, purchased more lumber in the Pacific Northwest last year than any other European country. Belgium was the seventh best foreign market for Douglas fir lumber. Exports of lumber from the Northwest to Belgium aggregated 21,020,075 feet, or about a million and a half feet less than in 1933. (West Coast Lumberman, May.)

Paper  
Testing

"Under the direction of the National Bureau of Standards the paper-testing committee of the Technical Association of the Pulp and Paper Industry has developed 37 standard testing methods and has 14 additional ones under development at the present time," says Industrial Standardization (May). "A new project recently initiated is a study of the possible effect on papers of fumigating gases used to rid written and printed materials of destructive insects. This was undertaken at the request of the National Archives and with their financial assistance. Another investigation which will take the section into a new field is concerned with the stability of prints on motion picture films. This form of record material has assumed great importance; librarians, educators and others interested in the spreading and preservation of knowledge are deeply interested in the possibilities of film records. With the assistance of a fund granted to the National Research Council by the Carnegie Foundation, it is planned to make a year's study of the resistance of film records to various degrees of temperature, humidity and light..."

Iodine  
Milk

"Authorization for sale of bread and milk to which iodine in organic relation has been added has been granted by the Wisconsin Department of Agriculture and Markets, by a special ruling for a manufacturer of organic iodine products," says the Southern Dairy Products Journal. <sup>(May)</sup> The ruling ranks in importance with that which made possible sale of vitamin D milk. Bread and milk to which the iodine has been added must be plainly labeled to show its content, the state commission has ruled. Use of the description 'iodized bread' or 'iodized milk', as the case may be, was granted. The Department of Agriculture and Markets will supervise production, sale and labeling of milk to which iodine in an organic combination has been added in exactly the way it does sale of milk subjected to special ray treatment or to which an irradiated solution of ergosterol has been added in the production of vitamin D milk."

Farm and

At a recent meeting of the ways and means committee City Interests of the Chicago association of commerce the closely knit interests of the farm and of industry were pointed out by Earl Smith, president of the state farm bureau of Illinois. He pointed out that an economist of a national mail order house had shown that when the national farm income changes 10 percent it brings about a similar change of 10 percent in the total payroll of the nation. A 10 percent increase in farm incomes is immediately reflected in a 25 percent increase in the gross profits of all reporting corporations. A 10 percent increase in national farm income has resulted in a 30 percent increase in the profits of the U.S. Steel Corporation, and a 14 percent increase in the volume production of U.S. Steel. Figures quoted by Mr. Smith show that a 10 percent change in farm income, whether up or down, is reflected in a 16 percent change in the profits of the International Harvester Company; 8 percent with the packers; 10 percent with the millers; and 12 percent with the large cotton concerns. (Agricultural Leaders' Digest, May.)

Farm Wood-  
land Values

"A United States forester tells the experience of two farmers in selling timber from their farm woodlands, which impresses forcibly the need of knowing values," says an editorial in New England Homestead (May 11). "One farmer, located in the Ohio valley, sold a 6 1/2 acre stand of timber for \$260. Later he learned that its real value was about \$1,400. The other farmer was offered \$1,500 for his timber but had its value appraised by a state forester, with the result that he turned down the \$1,500 offer and finally sold it for more than \$5,000. Here is an instance of where a little time and trouble saved about \$3,500. Certainly that was an easy way of adding a substantial sum to the savings account. Men in the forest service say they have had hundreds of experiences like that. Lack of familiarity with timber values and methods of estimation can put the farm woodlot owner at a disadvantage at sale time. Usually he does not have the knowledge which only long experience with timber marketing can give."

### Section 3 MARKET QUOTATIONS

May 20 - Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers: steers (900-1300 lbs.) good and choice \$10.75-\$15.50; cows, good, \$7.50-\$9.00; heifers, (550-750 lbs.) good and choice \$9.50-\$11.75; vealers, good and choice \$7.50-\$10.00; feeder and stocker steers; (500-1050 lbs.) good and choice \$7.50-\$9.50. Hogs: 160-200 lbs. good and choice \$9.25-\$9.70; 200-250 lbs. good and choice \$9.55-\$9.75; 250-350 lbs. good and choice \$9.30-\$9.75; slaughter pigs, 100-140 lbs. good and choice \$8.25-\$9.25. Sheep: slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.00-\$8.65.

Grain: No. 1 Dark Nor. Spring wheat\* Minneap.  $112\frac{3}{4}$ - $113\frac{3}{4}$ ; No. 2 Dark Nor. spring\* Minneap.  $110\frac{3}{4}$ - $112\frac{3}{4}$ ; No. 2 Amber Durum\*Minneap.  $10C\frac{3}{4}$ - $104\frac{3}{4}$ ; No. 1 Durum Duluth  $104\frac{3}{4}$ - $115\frac{3}{4}$ ; No. 2 Hard Winter\*Kansas City 99-101; Chicago 101; St. Louis 103; No. 2 Soft Red Winter St. Louis,  $92\frac{1}{4}$ ; No. 1 Western White Portland  $78\frac{1}{2}$ . No. 2 rye Minneap. 50-51. No. 2 Yellow corn Kansas City,  $92\frac{1}{2}$ -94; St. Louis  $90\frac{1}{2}$ ; No. 3 Yellow Chicago 88-89; No. 2 Mixed<sup>a</sup>/ Chicago  $83\frac{1}{2}$ -89. No. 3 White Oats Minneap.  $44\frac{1}{2}$ - $45\frac{1}{2}$ - $45\frac{1}{2}$ - $45\frac{1}{2}$ ; Kansas City  $45\frac{1}{2}$ - $48\frac{1}{2}$ ; Chicago,  $43\frac{1}{2}$ ; St. Louis  $46\frac{1}{2}$ - $46\frac{1}{2}$ ; Choice malting barley Minneap. 94-96; Fair to good malting, Minneap. 80-87; No. 2 Minneap. 52-53. No. 1 Flaxseed Minneap.  $171\frac{1}{2}$ - $177\frac{1}{2}$ .

Florida Spaulding Rose potatoes ranged \$2-\$2.50 per double-head barrel in the East. South Carolina Cobblers \$2.25-\$2.75 in a few cities. Alabama and Louisiana sacked Bliss Triumphs \$1.65-\$1.85 per 100 pounds in consuming centers; \$1.10-\$1.15 f.o.b. Mobile and \$1.05-\$1.10 f.o.b. New Orleans. Maine sacked Green Mountains 70¢-\$1 in eastern cities;  $25\frac{1}{2}$ ¢- $30\frac{1}{2}$ ¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites asking 65¢-70¢ carlot sales in Chicago; 50¢-52¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions brought \$1.60-\$2.25 per 50-pound sack in city markets. Mississippi Round type cabbage \$1.25-\$1.87½ per lettuce crate in terminal markets; 75¢-\$1 f.o.b. Crystal Springs. Virginia various varieties of strawberries brought 9¢-16¢ per quart in the East; \$3.25-\$3.50 per 32-quart crate in Baltimore, with f.o.b. sales bringing \$2-\$3.75 at East Shore points. New York, U.S.#1, 2½ inch minimum Baldwin apples \$1.65 per bushel basket in New York City.

Wholesale prices of fresh creamery butter at New York were: 92 Score,  $26\frac{3}{4}$  cents; 91 Score,  $26\frac{1}{2}$  cents; 90 Score 26 cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies,  $15\frac{1}{2}$  cents; Y.Americas,  $15\frac{3}{4}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials,  $26\frac{1}{2}$ - $28\frac{1}{4}$  cents; Standards,  $26\frac{1}{4}$  cents; Firsts,  $14\frac{1}{2}$ -25 cents.

Average price of Middling spot cotton in 10 designated markets declined 2 points from the previous close to 12.45 cents per pound. On the same day last year, the price was 11.38 cents. May future contracts on the New York Cotton Exchange declined 1 point to 11.98 cents; and on the New Orleans Cotton Exchange declined 2 points to 11.95 cents. (Prepared by BAE)

\*Prices basis ordinary protein.

a/ Nominal.

# DAILY DIGEST

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Vol. LVII, No. 48

Section 1

May 22, 1935

**SILVER IMPORT BAN** Treasury statistics disclosed yesterday that silver coins of at least ten countries would be forbidden entry into the United States under the new import ban. The silver content of the coins of the following countries was described as more valuable as bullion than as money: Bolivia, Chile, China, Costa Rica, Colombia, Hong Kong, Mexico, Peru, Salvador and Uruguay. Treasury officials said Canadian money was not affected. (A.P.)

**SOCIAL PLANNING** Two nationally known social planning experts expressed unqualified faith yesterday in America's return to prosperity and one of them advocated a \$50,000,000,000 municipal rebuilding program over a 25-year period. Dr. Charles E. Merriam, professor of political science at the University of Chicago, and Jacob Crane, planning consultant to the state planning boards of Illinois and Wisconsin, both asserted that the country is on the threshold of new well being. Crane urged the country to spend "\$2,000,000,000 a year for 25 years...to reconstruct on a reasonably decent basis the unlivable and uneconomic portions of our bigger cities". (A.P.)

**ROPER ON COOPERATION** Nation-wide planning and researches in agricultural, industrial and foreign trade problems were advocated last night by Secretary of Commerce Roper in an address before the Ohio Society of New York. "We have operated too long as individuals and in individual units with only personal or individual group advancement in mind," he said. There is a great need, he said, for localities, states and industries to turn toward research in seeking better business methods and in meeting governmental problems through cooperative efforts. (A.P.)

**N.J. MILK DECISION** Upholding the constitutionality of the law creating the New Jersey Milk Control Board, the Court of Errors and Appeals ruled yesterday the statute was directed to a "legitimate end", that is, the protection of public health and welfare. "We find no basis in the present posture of the case for the notion that this measure is an arbitrary or capricious exercise of legislative power," the court said. (New York Times.)

**MEMORIAL HIGHWAY** President Roosevelt signed a resolution yesterday establishing a commission for the construction of a memorial highway connecting the Lincoln Memorial in the capital with the battlefield of Gettysburg. (A.P.)

Journal of Farm Economics      The May issue of the Journal of Farm Economics (quarterly) contains the following: Changes in the Aggregate Volume and Distribution of Purchasing Power During Recovery, C. C. Stine, Bureau of Agricultural Economics; Monetary Policy and Prices, G. F. Warren and F. A. Pearson, Cornell University; Some Results of Governmental Attempts to Foster Recovery, Willford I. King, New York University; The Farm Mortgage Credit Situation in the United States, E. C. Young, Purdue University; The Short Term Farm Credit Situation in the United States, E. C. Johnson, Production Credit Corporation of St. Paul; Farm Debt Adjustments, H.C.M. Case, University of Illinois; The Processing Taxes and Some Problems Raised by Them, M. Slade Kendrick, AAA; The Incidence of the AAA Processing Tax on Hogs, by Geoffrey Shepherd, AAA; The Citrus Marketing Agreements, A. W. McKay, AAA; Marketing Agreements for Vegetables and Fruits Other Than Citrus Fruits, H. R. Wellman, AAA; Marketing Agreements for Dairy Products, A. H. Lauterbach, AAA; The Regulation of the Marketing of Fruits and Other Natural Products in Canada, W. C. Hopper, Dominion Marketing Board.

Artificial Fruit Drying      "Old Sol is beginning to feel the unemployment problem," says American Fruit Grower (May). "Natural gas is rapidly taking away from him the job of drying prunes and apricots in California. Many gas dehydrators have been installed in the Santa Clara Valley. Natural gas does the work in from 14 to 30 hours, depending on the size of the fruit, whereas the sun takes from 10 to 20 days. The new method is cleaner, free from rain or dust-laden winds, and so rapid that it prevents loss of weight through fermentation." (C. W. Geiger.)

New Wheat Hybrid      A fertile hybrid form of wheat has been obtained by crossing ordinary wheat with spelt, by Prof. D. Kostoff of the Institute of Genetics, Academy of Science of the U.S.S.R., says a Moscow report by Science Service. The new hybrid is considered promising from the breeder's standpoint, since spelt is resistant to a number of plant diseases to which wheat is susceptible. An effort will now be made to transfer these resistant properties by further crossing with hard and soft wheat varieties.

Electricity Survey      The Index (May) says that "electrification is just reaching the farm, and in contrast to the wide use of domestic appliances in American homes owned by persons in the higher income groups, the invasion of the mass market is only getting under way. Lower prices for electric current, the special inducements being offered by many public utility companies for increased electric consumption and installment sales are widening the field for domestic appliances and the equipment manufacturers are concentrating increasingly on the production of products more reasonably priced. A recent survey of building conditions showed that 90.6 percent of the homes investigated in 64 representative cities were wired for electricity and only 17 percent were equipped with mechanical refrigeration. Even smaller is the percentage of electric ranges and heating apparatus..."

Congress,  
May 20

Considering bills on the calendar the Senate passed the following: S. 1811 providing for publication of statistics relating to spirits of turpentine and rosin; S. 1066 to extend the provisions of section 2 of the act of February 28, 1925 authorizing reservations of timber, minerals or easements to exchanges of lands in New Mexico under the act of February 14, 1923 and the act of February 7, 1926. Senator Smith gave notice that immediately upon the conclusion of the consideration of the naval appropriation bill he would move the consideration of S. 1807 to amend the agricultural adjustment act. The Vice President laid before the Senate a letter from the Secretary of Agriculture transmitting, in response to S.Res. 111, a report on acreage, production and trade in cotton and wheat in the United States and foreign countries (S.Doc. 62). The Senate Committee on Civil Service reported out without amendment S. 476 relating to promotions of civil service employees (S.Rept. 638). The House agreed to the conference reports on the following: S. 1384 to amend the emergency farm mortgage act of 1933, the Federal farm loan act, the agricultural marketing act and the farm credit act of 1933 (H.Rept. 968); H.R. 6021 to provide additional home mortgage relief, etc. Considering bills on the calendar the House passed the following: S. 1680 to include within the Deschutes National Forest, Oregon, certain public lands within the exchange boundaries thereof (these two bills will now be sent to the President); H.R. 6836 to provide for the printing and distribution of government publications to the National Archives Establishment.

Highway

Roads and Streets (May) in an editorial on highway by-products, says: "...It is doubtful if many people realize the scope and the scale of this by-product business. What are highway by-products? All things, we should say, which result from the presence and use of the road--filling stations, garages, road houses, refreshment stands, farmers' sales stands, tourist camps and resorts, to mention only a few. Only partial statistics are available on these institutions, but figures for 1933, compiled by the National Highway Users' Conference on the basis of information from the Census Bureau, show that... filling stations and garages with annual sales of two billion dollars give regular employment to 472,000 people and part time to 48,000 more. Even the humble tourist camp assumes a new importance when we realize that it furnishes at least a part of a living to nearly 10,000 people, and does eight and a half million dollars of business a year. These people--the owners and operators of filling stations and hot dog stands and all the other business dependent on the motoring public--have a common interest..."

Trade and  
Currency

World trade will not expand appreciably until international currency relationships have been established upon a basis more inspiring of confidence than the "present improvised system of clearing transactions between nations," according to a report of a survey by the Bureau of Foreign and Domestic Commerce. If the gold-bloc countries are forced to give ground, world trade will receive a serious setback the report said. The report, transmitted by Claudius T. Murchison, was prepared at the request of the committee on foreign commerce of the Business Advisory Council. (New York Times.)

Section 3  
MARKET QUOTATIONS

May 21 - Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.75-15.25; cows good 7.50-9.00; heifers 550-750 lbs good and choice 9.50-11.75; vealers good and choice 7.50-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.50-9.50. Hogs: 160-200 lbs good and choice 9.50-10.00; 200-250 lbs good and choice 9.85-10.00; 250-350 lbs good and choice 9.60-10.00; slaughter pigs 100-140 lbs good and choice 8.50-9.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.35-7.90.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 112 5/8-113 5/8; No. 2 D.No. Spr.\*Minneap. 110 5/8-112 5/8; No. 2 Am.Dur.\*Minneap. 98-102; No. 1 Durum, Duluth, 104-119; No. 2 Hard Winter\* K.C. 98½-100; Chi. 100½ (Nom); St. Louis 103; No. 2 S.R.Wr. St. Louis 92; No. 1 W.Wh. Portland 78½; No. 2 rye, Minneap. 52 5/8-55 5/8; No. 2 yellow corn, K. C. 89½-92¾; St. Louis 90-90½; No. 3 yellow, Chi. 88¼-88½; No. 2 mixed, Chi. 88½ (Nom); No. 3 white oats, Minneap. 44¼-45; K.C. 45-46½; Chi. 44; St. Louis 46 (Nom); Choice malting barley, Minneap. 94-97; Fair to good malting, Minneap. 80-87; No. 2, Minneap. 53-54; No. 1 flaxseed, Minneap. 174-180.

Florida Spaulding Rose potatoes brought \$2-\$2.50 per double-head barrel in the East. South Carolina Cobblers \$2.25-\$2.35 in eastern cities. Alabama and Louisiana sacked Bliss Triumphs \$1.65-\$2 per 100-pounds in consuming centers; \$1.15-\$1.25 f.o.b. New Orleans. Maine sacked Green Mountains 65¢-\$1 in the East; 25½¢-28¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 60¢-70¢ carlot sales in Chicago; 45¢-50¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions \$1.65-\$2 per 50-pound sack in terminal markets; Crystal Wax \$1.75-\$2.15 in a few cities. Mississippi Round type cabbage \$1.15-\$2 per lettuce crate in city markets; cash track \$1 f.o.b. Crystal Springs. Maryland Blakemore strawberries sold at \$3.50-\$4 per 32-quart <sup>crate</sup> in Philadelphia; \$3.50-\$4.75 f.o.b. East Shore points. New York U.S. #1, 2½ inch minimum Baldwin apples brought \$1.65 per bushel basket in New York City; McIntosh \$2-\$2.25.

Average price of Middling spot cotton in 10 designated markets advanced 1 point from the previous close to 12.46 cents per pound. On the same day last year, the price was 11.34 cents. May future contracts on the New York Cotton Exchange declined 2 points to 11.96 cents; and on the New Orleans Cotton Exchange advanced 3 points to 11.98 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 26¼ cents; 91 Score, 26½ cents; 90 Score, 26 cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies, 15¼-15½ cents; Y.Americas, 15½-15¾ cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26½-28¼ cents; Standards, 26¼ cents; Firsts, 24-25 cents.

\* Prices basis ordinary protein.

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Vol. LVII, No. 46

Section 1

May 23, 1935

## HULL ON TRADE

A call for closer knit international cooperation to revive foreign trade--interpreted by some as a veiled and cautious overture toward another world economic parley--yesterday was sounded by Secretary Hull. In a radio address, he said: "Today the whole world stands on the threshold of a great industrial and commercial revival, if the nations will cooperate in a program to remove the obstacles that stand in the way and to rebuild the economic foundations and structures shattered by the depression." (A.P.)

## WORLD WHEAT

A London report by the Associated Press says an offer of 20 percent of the world's wheat export trade has been made to Argentina by other big four delegates and already has been flatly rejected by the Buenos Aires government, it was revealed yesterday by a high authority as the world wheat conference opened. It appeared certain that Argentina would not consider acceptance of any figure under 30 percent.

## MONETARY STABILIZATION

A copyright report by NANA, Inc. from Los Angeles says: "Rather than work at cross purposes, each trying to outmanoeuvre the other, the Americans and the British should be viewing the problem of monetary stabilization as they would view a joint military operation, Sir Josiah Stamp, British banker and railroad executive, observed here in a discussion of international financial affairs. 'Stabilization is a tactical problem,' he said, 'on which both countries should be conferring frankly, step by step. There should be no secrets, for we have the same objective...'"

## UNITED STATES TARIFFS

A London wireless to the New York Times says Sir Herbert Robson, chairman of the Baltic Exchange, told the American Chamber of Commerce yesterday that only one article could be imported into the United States duty free--gold. "Prosperity will not return in the world until the United States, one of the greatest countries in the world, can see her way to reduce tariffs to a point where imports will be economically possible," he declared.

## BUSINESS SURVEY

A widespread slump in retail trade last week, attributed largely to unfavorable weather conditions, was reported yesterday in the Commerce Department's weekly survey of business in 33 cities. Other phases were found to be more favorable. There was a better tone in wholesale trade circles and indications that the upswing in construction was continuing. (New York Times.)

## Section 2

World  
Trade

"The gold value of world trade, according to figures issued by the League of Nations, fell from 24,224 million old gold dollars in 1933 to 23,375 millions in 1934," says an editorial in the New Statesman and Nation (London) for April 27. "In 1929 it was 68,606 millions. These figures look pretty bad, in face of what has been said about last year's improvement; but they are not quite so bad as they look, because the gold standard of measurement is bound to be somewhat misloading. In terms of gold, British exports fell last year from 1,217 million old dollars to 1,190 millions; but in terms of sterling they rose from 30.6 pound millions to 33 pound millions, while sterling whole-sale prices rose by between 2 and 3 percent and the sterling cost of living by less than 1 percent. The gold bloc countries, for which there is no offset through currency depreciation, suffered worst. French exports fell from 724 million old gold dollars to 698 1/2 millions, and Belgium, Holland and Italy all had falls to record. But, owing to the still sharper restriction of imports, most of the gold countries greatly reduced their visible adverse balances of trade--France from 390 million old dollars to 205 millions, Belgium from 22 millions to 7, Holland from 194 millions to 131. Italy, on the other hand, had a higher adverse balance--125 millions as against 75--and was driven off gold. The favourable balance of the U.S.A. rose, in old gold dollars, from 161 millions to 278, and in depreciated dollars from 179 millions to 389. On the other hand, Germany, despite her restrictions on imports, turned a favourable balance of 159 million old dollars in 1933 into a debit balance of 67 millions in 1934..."

Recording  
Bird Songs

A report to Dr. Roy Chapman Andrews, Director of the American Museum of Natural History, from Albert R. Brand, member of the American Museum-Cornell Ornithological Expedition which started out in February for an extensive tour of the United States to photograph birds and record their songs, reveals that the expedition has covered 15 states, traveled about 3,000 miles in the past two months and recorded some 30 species of birds in Georgia, Florida and Louisiana. The expedition's next objectives are Texas, Oklahoma and the Rocky Mountain States. The leader is Dr. Arthur A. Allen, professor of ornithology at Cornell...Albert R. Brand, associate in ornithology at the American Museum, is sponsoring the expedition. Since 1930 Mr. Brand has been collecting the sounds of native birds and has had a number transferred to phonograph records. These are available to schools, nature study groups, scout troupes and bird students generally. Up to 1935 about 115 bird sounds had been recorded on movie films and are in the collection. By the time the expedition returns from the field it is expected that almost 200 species will have been recorded. (Scientific American, June.)

## Maryland Roads

"Maryland, one of the few states that have substantially completed Federal-aid and state highway systems and one of the early (1908) states to create a highway commission, now takes rank as one of the first states to undertake and report an advance plan for highway improvement," says Engineering News-Record (May 16). "This plan, recently

made public, provides a ten-year highway construction program. It is the work of the Maryland State Planning Commission. The existing roads have been scrutinized with respect to four characteristics: (1) roadway width, insufficient for traffic volume or less than the 20-foot minimum safe width; (2) sight distance too short for safe driving at present-day speeds; (3) curves badly laid out or of too short radius; (4) earth shoulders too narrow for safety, due generally to inadequate right-of-way width. The modernizing for one or more of these reasons of 306 miles of existing roads is called for."

Congress,  
May 21

The Senate Committee on Civil Service reported out the following: without amendment, S. 1952, extending the classified executive civil service of the United States (S.Rept. 639); and with amendment, S. 2364, relative to the retirement of certain officers and employees (S.Rept. 643).

Tax-Delinquent  
Land Use

Wayne Gard, author of "America's Desolate Acres" in Current History (June) says in part: "Hundreds of thousands of abandoned farms, in addition to large areas of cut-over forest lands, have come into possession of the various states through tax delinquency. In Mississippi alone 60,000 farms were expropriated for non-payment of taxes in the first three quarters of 1932. In Michigan the state owns 3,000,000 acres of land that has been offered for sale for taxes and retained in the absence of private bidders. In Florida nearly 2,000,000 acres have reverted to the state through tax delinquency. Nearly all the states have experienced a severe shrinkage in rural property taxes and have become burdened with a bewildering volume of land which they cannot sell or even give away. The present problem is to take out of cultivation, temporarily at least, that land which can be farmed only at a loss and to devote it to a more sensible use. Linked with this problem are those of erosion prevention, flood prevention, establishment of game refuges and addition to the nation's recreational areas. In the days when prosperity sprouted from the ticker tape, scarcely any attention was paid to such matters, but they cannot any longer be overlooked."

Institute of  
Cooperation

The American Institute of Cooperation will hold its 1935 summer session at Cornell University, July 15-20, it has announced. This year the dominant note of the institute will be how to improve the business practices of cooperatives. An unusual feature will be two afternoons devoted to conferences on governmental policies with respect to money. The influence of monetary policies on international and domestic trade affects every line of business activity, especially those activities associated with the agricultural commodities, says the institute. The conference will be attended not only by cooperative leaders but by about 200 of the nation's "captains" of industry and labor. Authorities from foreign lands will be present to give their views. It is expected that the conference will draw not only financial leaders but also many persons interested in the governmental affairs of various nations.

# Section 3

## MARKET QUOTATIONS

May 22—Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.50-14.75; cows good 7.50-9.25; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 7.50-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.50-10.00; 200-250 lbs good and choice 9.85-10.05; 250-350 lbs good and choice 9.65-10.00; slaughter pigs 100-140 lbs good and choice 3.50-9.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.35-7.90.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 112 5/8-113 5/8; No. 2 D.No.Spr.\*Minneap. 110 5/8-112 5/8; No. 2 Am.Dur.\*Minneap. 100-104; No. 1 Durum, Duluth, 106-121; No. 2 Hard Winter\*K.C. 99-100<sup>3</sup>/<sub>4</sub>; Chi. 101<sup>1</sup>/<sub>2</sub>; St. Louis 103<sup>1</sup>/<sub>2</sub>; No. 2 S.R.Wr. St. Louis 92<sup>1</sup>/<sub>2</sub>; No. 1 W.Wh. Portland 78; No. 2 rye, Minneap. 52 3/8-55 3/8; No. 2 yellow corn, K.C. 89<sup>1</sup>/<sub>2</sub>-91<sup>3</sup>/<sub>4</sub>; St. Louis 89<sup>3</sup>/<sub>4</sub>-90; No. 3 yellow, Chi. 87<sup>1</sup>/<sub>2</sub>-88<sup>1</sup>/<sub>4</sub>; No. 2 mixed, Chi. 88 (Nom); No. 3 white oats, Minneap. 44-44<sup>1</sup>/<sub>2</sub>; K.C. 45-46<sup>1</sup>/<sub>2</sub>; Chi. 43<sup>1</sup>/<sub>4</sub>; St. Louis 45; Choice malting barley, Minneap. 95-98; Fair to good malting, Minneap. 81-89; No. 2, Minneap. 53-54; No. 1 flaxseed, Minneap. 172-178.

Florida Spaulding Rose potatoes brought \$2-\$2.37<sup>1</sup>/<sub>2</sub> per double-head barrel in the East. South Carolina Cobblers \$2-25-\$2.85 per stave barrel in a few cities. Alabama and Louisiana sacked Bliss Triumphs \$1.65-\$1.85 per 100 pounds in consuming centers; \$1.25-\$1.35 f.o.b. Mobile. Maine sacked Green Mountains 65¢-90¢ in the East; 25<sup>1</sup>/<sub>2</sub>¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 70¢-72<sup>1</sup>/<sub>2</sub>¢ carlot sales in Chicago; 45¢-48¢ f.o.b. Stevens Point. Mississippi Round type cabbage \$1.25-\$2 per lettuce crate in terminal markets; \$1.10-\$1.15 f.o.b. Crystal Springs. Virginia Missionary strawberries sold at \$2.50-\$4 per 32-quart crate in a few cities; Heflins \$2.50-\$3.25 and Blakemores \$3-\$4 f.o.b. Pocomoke City. North Carolina Klondikes \$3-\$4 in Philadelphia and Baltimore. Texas Yellow Bermuda onions \$1.90-\$2.25 per 50-pound sack in consuming centers; \$1.65-\$1.75 f.o.b. Karnes County. New York, U.S. #1, 2<sup>1</sup>/<sub>2</sub> inch minimum McIntosh apples \$2-\$2.25 per bushel basket in New York City; Baldwins \$1.50 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 2 points from the previous close to 12.48 cents per pound. On the same day last year, the price was 11.34 cents. May future contracts on the New York Cotton Exchange advanced 5 points to 12.01 cents; and on the New Orleans Cotton Exchange declined 3 points to 11.95 cents. Wholesale prices of fresh creamery butter at New York were: 92 Score, 26<sup>3</sup>/<sub>4</sub> cents; 91 Score, 26<sup>1</sup>/<sub>2</sub> cents; 90 Score, 26 cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies, 15<sup>1</sup>/<sub>4</sub>-15<sup>1</sup>/<sub>2</sub> cents; Y.Americas, 15<sup>1</sup>/<sub>2</sub>-15<sup>3</sup>/<sub>4</sub> cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26<sup>1</sup>/<sub>2</sub>-28<sup>1</sup>/<sub>4</sub> cents; Standards, 26<sup>1</sup>/<sub>4</sub> cents; Firsts, 24<sup>1</sup>/<sub>2</sub>-25 cents. (Prepared by BAE)

\*Prices basis ordinary protein.

# DAILY DIGEST

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Vol. LVII, No. 47

Section 1

May 24, 1935

## WORLD WHEAT

Complete collapse of international efforts to raise and stabilize world wheat prices was averted yesterday, says a London dispatch by the Associated Press, when life of the world wheat pact, due to expire August 1, was extended for a year. All the teeth were removed from the agreement, however, and the International Wheat Advisory Commission continues in existence merely to provide "point of contact for the governments if world conditions deteriorate."

## WORK RELIEF ALLOTMENTS

The Federal Allotment Board recommended yesterday the distribution of \$135,360,600 of work relief funds, including \$131,000,000 for relief activities during June, reports the Associated Press. Some of the allotments included: \$9,000,000 for the FERA to be spent in rural rehabilitation until the regular resettlement division gets into operation; \$500,000 for wages in the forestry service; and \$250,000 to the Department of Agriculture for eradication of the Dutch elm disease.

## AA ACT AMENDMENTS

Conferring broad powers on the Secretary of Agriculture to license processors and distributors of farm products, to pay farmers to increase as well as reduce production and to use an estimated \$100,000,000 from customs collections to subsidize exports, the long-controverted amendments to the Agricultural Adjustment Act were again started yesterday on the journey through the House, according to the New York Times.

## FISHER ON RECOVERY

Irving Fisher, Yale economist, told the convention of Kiwanis International yesterday that "the growing conviction the depression is nearing its end is justified. The fundamental reason for recovery is in the restoration of credit currency." Mr. Fisher, in his address, "Stable Money and Recovery," said in part: "Many point to the statistics of diminishing relief, growing employment, expanding production, trade and clearings, increased corporation profits, decreased bankruptcies, decreased interest and increased prices. The indications are excellent evidence. But they represent symptoms rather than causes." (Press.)

## INDUSTRIAL EMPLOYMENT

Industrial employment increased by about 120,000 persons in April, but payrolls were decreased about \$300,000, traceable primarily to reductions in the bituminous coal industry, according to a statement by Secretary Perkins yesterday. (New York Times.)

## Section 2

Soil Surveys  
for Roads

Engineering News-Record (May 16), says editorially: "This week's account of soil-survey practice by the New Hampshire highway department directs merited attention to the soil-classification work of the Bureau of Public Roads. Of all the diligent research that this active Federal bureau has contributed to the service of roadbuilding none has called for more persistent courage. At the beginning, which in America was barely a decade ago, soil physics for the engineer was veiled in an abstruseness that roused the derision of roadbuilders. In the face of this skepticism as well as the inherent difficulties of the subject, experimentation was begun by the bureau's engineers, who perceived the kernel of worth within the husk. Years were required before research pointed to a definite classification of soils that could have a meaning to practical roadbuilders. Today, in the bureau classification of soils and in the testing technique developed for their identification the roadbuilder has a tool for rational road foundation design that he is putting to sound use, as in New Hampshire."

Snow Ice for  
Refrigerator  
Jars

"For years it was the habit of steam lines to use block ice for cabbage and lettuce, a process that broke fully 7 percent of the crates. Some research department finally conceived the idea of using electric motor-driven machines, mounted on light trucks for movement to car doors, that pulverized blocks of ice, blowing the particles through a hose." "This statement is taken from an article by George Creel, on 'The Railroads Wake Up', which appeared in a recent issue of Collier's," says Scientific American (June). "Top icing refrigerator cars of green vegetables with snow ice provides moisture and refrigeration to insure arrival of the produce in an attractive condition...Cars iced in this way have crossed the continent without re-icing."

Manufactured  
Farm Buildings

Agricultural Engineering (May) in an editorial on manufactured farm buildings, says: "...An example is the hay storage unit which definitely involves hay-chopping and elevating machinery and an equally definite system of hay making. Though commercially active only in the structures field, these interests have dared to invade the zones of machinery and management to arrive at overall efficiency. Manufactured farm buildings promise other important advantages, both economic and psychological...The building trades and materials industries should, by this time, be pretty well convinced of the futility of justifying costs instead of reducing them. Profitable markets are created by making the product more, not less, economic to the consumer. In the structures field, no other equals the farm market in the volume of building needed, in the degree to which standardization is feasible and in adapting, as to type and size, the units to factory manufacture. In no other large market is sales volume likely to be so responsive to economic worth. The agricultural engineering profession may properly encourage manufactured buildings with a view of determining fairly and promptly their technical and economic worth..."

Congress, In the Senate, Senator Copeland submitted a revised May 22 report (S.Rept. 646) to the food and drug bill S.5. The House, without a record vote, passed H.R. 6914 to authorize cooperation with the states...in carrying out a national program of forest-land management. The House agreed to the conference report on S. 1384 to amend the emergency farm mortgage act of 1933, Federal farm loan act, agricultural marketing act and farm credit act of 1933. The House received a communication from the President transmitting a supplemental estimate of appropriation for the fiscal year ending June 30, 1935, to remain available until June 30, 1936, for salaries and expenses, Bureau of Agricultural Economics, amounting to \$10,000 (H.Doc. 194).

Trained Farm Youth "Every farm boy and girl should be conducting some kind of agricultural or home economics project this summer, preferably under the leadership of the 4-H club or future farmers," says an editorial in the Southern Planter (May). "The movement to train farm boys and girls for better farm living and to become more useful citizens is one of the finest pieces of work in agriculture fostered by our states and government...Many of the best farmers have learned more about improved methods of farming through their sons' contacts with the 4-H club or Vo-Ag classes, than from any other source. Much of the success with canning, baking and sewing in the farm home is traceable to the home demonstration agent and the classes in home economics. Much of the time of the county agent and Vo-Ag teacher during the past two years has been given over to the practical working of the agricultural adjustment act, but in so doing it has been necessary for them to forego much of their work with young people. Boys and girls who have had experience in the work should carry it on and urge others in the community to join in..."

Alaska "R.F.A.", in Today (May 25), says: "...The movement of 'Pioneers' the first detail of 'new pioneers' to the Matanuska Valley of Alaska, under the auspices of the FERA, has fired the imagination of the country to the point that some officials have been considering the advisability of issuing a quiet warning: Namely, that there is a limit to the number of people who can make a living by farming in Alaska at the present time. There is plenty of good rich valley land which will produce good crops, but the number of people in Alaska to eat what is produced is limited to about 60,000. While in Washington recently, Governor John Troy of Alaska made a rough guess that at the present time Alaska offered a good opportunity for between one and two thousand additional farmers. That is, it can use all the farmers needed to produce Alaska's own food supply. Because of shorter growing seasons and shipping costs, there is no chance to develop an Alaskan export trade in farm products. When Alaska's present deficiency in the production of cereals, dairy products and vegetables is made up, the opportunity for additional farmers will depend entirely on the increase of the urban population..."

Section 3  
MARKET QUOTATIONS

May 23--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.50-14.50; cows good 7.50-9.25; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 7.50-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.50-10.05; 200-250 lbs good and choice 9.90-10.10; 250-350 lbs good and choice 9.75-10.05; slaughter pigs 100-140 lbs good and choice 8.50-9.60. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.35-7.90.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 113 1/8-114 1/8; No. 2 D.No.Spr.\*Minneap. 111 1/8-113 1/8; No. 2 Am.Dur.\*Minneap. 100-104; No. 1 Durum, Duluth, 106-121; No. 2 Hard Winter\*K.C. 98-98 3/4; Chi. 102 1/2; St. Louis 103 3/4; No. 2 S.R.Wr. St. Louis 93; No. 1 W.Wh. Portland 78; No. 2 rye, Minneap. 52 1/2-55 1/2; No. 2 yellow corn, K.C. 90-92; St. Louis 90-90 1/4; No. 3 yellow, Chi. 87 1/2-88 3/4; No. 2 mixed, Chi. 88 1/4, (Nom); No. 3 white oats, Minneap. 43-43 1/2; K.C. 44 1/4-46 1/2; Chi. 42 3/4; St. Louis 45; Choice malting barley, Minneap. 96-98; fair to good malting, Minneap. 81-90; No. 2, Minneap. 52-53; No. 1 flaxseed, Minneap. 172-178.

Florida Spaulding Rose potatoes ranged \$2-\$2.50 per double-head barrel in the East. South Carolina Cobblers \$2.40-\$2.75 per stave barrel in city markets. Alabama and Louisiana sacked Bliss Triumphs \$1.65-\$1.85 per 100 pounds in consuming centers; \$1.25 f.o.b. Mobile. Maine sacked Green Mountains 60¢-90¢ in the East; 25 1/2 f.o.b. Presque Isle. Wisconsin sacked Round Whites 70¢ carlot sales in Chicago; 48¢-50¢ f.o.b. Stevens Point. Virginia various varieties of strawberries ranged \$2.75-\$4.75 per 32-quart crate in eastern cities; \$2-\$4.00 f.o.b. Eastern Shore points. Texas Yellow Bermuda onions ranged \$1.75-\$2.35 per 50-pound sack in terminal markets; \$1.75-\$1.85 f.o.b. Karnes County. Mississippi Round type cabbage \$1.25-\$2 per lettuce crate in city markets; 85¢-\$1 f.o.b. Crystal Springs. New York, U.S. #1, 2 1/2 inch minimum Baldwin apples \$1.65 per bushel basket in New York City.

Average price of Middling spot cotton in 10 designated markets declined 11 points from the previous close to 12.37 cents per pound. On the same day last year, the price was 11.25 cents. July future contracts on the New York Cotton Exchange declined 10 points to 11.94 cents; and on the New Orleans Cotton Exchange declined 7 points to 11.91 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 26 3/4 cents; 91 Score, 26 1/2 cents; 90 Score, 26 cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies, 15 1/4-15 1/2 cents; Y.Americas, 15 1/2-15 3/4 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26 1/2-28 1/4 cents; Standards, 26 1/4 cents; Firsts, 25 cents. (Prepared by BAE)

\*Prices basis ordinary protein.

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# DAILY DIGEST

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Vol. LVII, No. 48

Section 1

May 25, 1935

**RECIPROCAL TRADE PLANS** Continuing his reciprocal trade program in the face of attack, Secretary Hull held an hour's exploratory conversation yesterday with Alexander Troyanovsky, the Russian Ambassador, looking to a possible trade understanding or agreement with the Soviet Government. At the same time Mr. Hull expressed confidence that trade agreements soon would be in effect with Brazil and Colombia. The Secretary did not comment on new criticisms of his program made in St. Louis by George N. Peck, the President's adviser on foreign trade, but recent similar expressions were met by Mr. Hull with an assertion that no change was being made in his plans nor was a change in contemplation. (New York Times.)

**WHEAT PACT** A London report by the Associated Press says the shortest wheat conference since international efforts to boost prices began two years ago ended last night after finally agreeing to extension for one year of the world wheat pact with all government control undertaking suspended indefinitely. The world wheat pact, already wrecked by Argentina's repudiation of its export quota provisions, was scheduled to expire August 1.

**ARGENTINE MEAT CONVENTION** The long-standing dispute with Argentina over this country's embargo on Argentine meats on account of hoof and mouth disease was adjusted yesterday through a sanitary convention which permits application of a "rule of reason" in such embargoes. Under the tariff act, the American Government is required to lay down such embargoes by countries. Under the new convention this would be done by zones within a country. The new arrangement is to take effect when provided by the Congresses of both countries. (New York Times.)

**CURRENCY RECONSTRUCTION** Dr. Lionel D. Edie of New York, economist, said yesterday at the annual convention of the New Jersey Bankers Association at Atlantic City that four years of currency collapse throughout the world are drawing to a close and that four years of currency reconstruction will begin with 1936. "Stabilization is ahead," Dr. Edie said, "and cannot be obstructed by any individual. It will come because the pressure of intelligent public opinion throughout the world demands it. It will come because basic forces of readjustment demand it. It is inevitable in spite of crazy theories, financial illiterate leadership and mob psychology." (New York Times.)

**Cotton Mats for Concrete** J. G. Rollins, of the Texas State Highway Department, writes on "Cotton Mats for Curing Concrete" in *Roads and Streets* (May). A summary says: "Although the costs per square yard of pavement cured with cotton mats does not include storing that might be necessary from time to time until their life is expended, and moving them from one project to another, a life of 50 placements has been used. The experiments show they will stand probably 50 percent more or a total of 75 placements. (One contractor advised he bought his cotton mats with a 100-placement guarantee by the manufacturer.) It should also be noted that no attempt was ever made to clean or repair the mats. When they were dried after a project was completed, considerable amounts of the dust and cement that had collected in them could have been removed, which would have decreased their weight and prolonged their lives. The mats were figured at a first cost of \$6 each. Lower prices have recently been made on mats as now specified, and it is reasonable to anticipate even lower prices as the quantity of mats used is increased." The costs, the author says, are "about the same as wet-burlap-wet-earth per square yard of pavement."

**Whey Silage Experiments** "Work on the disposal of whey, for many years a subject of research at the National Institute for Research in Dairying at Reading England, has led to the discovery of a new outlet for the disposal of all whey which cannot be utilized in the preparation of human food or as a source of lactose," says the *Canadian Dairy and Ice Cream Journal* (May). "In conjunction with the Imperial Chemical Industries farm at Jealotts Hill, silos have been filled with grass treated with fresh whey, dried whey and solutions of dried whey with and without lactic cultures...Work has also been done at the institute with grass mowings. At the university farm a silo has been filled with long grass treated with liquid whey; at another center dissolved dried whey was added for the preservation of grasses and lucerne. Analyses have been made of the resulting ensilage which has also been fed to stock. The conclusion emerges from this work that whey can be used to encourage the cold fermentation of ensilage...The product is palatable for cows and pigs. The method is urgently in need of further development..."

**Chinch-Bug Barriers** Science's latest weapon against the chinch bug is a chemically treated paper used to fence off threatened fields from the hordes of tiny insects, says an Ames, Iowa, report by the Associated Press. This new barrier was developed by Dr. H. M. Harris of the Iowa State College entomology department and Dr. George J. Decker, assistant state entomologist. One hundred and fifteen miles of this barrier have been used in Madison County to demonstrate its worth. The new chinch bug fence operates on the same principle as the older oil and dust barriers. It consists of a strip of creosote-soaked paper placed upright in a groove with the soil pulled against it and tamped to the same level on both sides. The entomologists found that strips of paper about 4 1/2 inches wide are most satisfactory.

Congress,                   The Senate agreed to the conference report on S. 1384,  
May 25                   to amend the emergency farm mortgage act of 1933, the Federal  
                          farm loan act, the agricultural marketing act and the farm  
credit act of 1933; this bill will now be sent to the President. The House  
passed H.R. 3019 to amend sections 1, 3 and 15 of the act entitled, "an act  
to stop injury to the public grazing lands by preventing overgrazing and  
soil deterioration and so forth," approved June 28, 1934.

Dusting                    "New Jersey vegetable growers do not like to cast their  
Hoods                    dusts to the winds, but, like most farmers whose crops are  
                          plagued with insects and diseases, they cannot wait always  
for a quiet day to do their dusting," says Country Home (May). "So some  
of them are using trailing hoods which confine a terrific fog of dust right  
around the plants. The hoods are either rattan and bamboo, or light iron  
frames covered with canvas. They are about six feet long and cover one or  
more rows. Sled-type runners let them drag behind the dusting outfit. One  
of the largest bean growers in the state who hooked up a four-row hood be-  
hind his power duster last year, reports that he practically wiped out the  
whole Mexican bean beetle population in his fields. Previously he was able  
to kill off only 50 to 60 percent of them. Using a derris-rotenone dust,  
in a demonstration, 52 growers failed to find any live beetles on eight  
rows of beans dusted 24 hours earlier with a hooded outfit. These hoods  
are being used also for cabbage, young peas and celery, and plans are afoot  
to try them on other vegetables this year..."

"Nature's                    "Nature's Mosaic", the myriad-pieced jigsaw puzzle of  
Mosaic"                   living plants and animals that automatically fits itself  
                          together to cover all habitable spaces on the earth, is  
self-maintaining, self-restoring when man is not too meddlesome. But let  
him presume too much, disturb the pattern too drastically, and nature takes  
sharp toll of retribution. That is one of the lessons of what has been  
happening in the West recently, Dr. George J. Pierce, emeritus professor  
of botany at Stanford University, pointed out recently in an address at  
San Francisco under the auspices of Science Service. Dr. Pierce said in  
part: "If breaking the native sod, clearing the land, and sowing to grain  
be followed by prolonged and intense drought, the crops will fail, there  
will be no cover and no binder to the soil, the wind will pick it up, carry  
it away and finally deposit it in those places where it is least desired.  
On the marginal lands of the Dakotas and of the western dry belt the would-be  
farmer smashed the 'Mosaic of Nature'...Erosion control is a conscious, in-  
telligent effort to repair, as rapidly as possible, what has been damaged  
by road cutting, by down-hill instead of horizontal plowing, by the destruc-  
tion of the forest cover by fires and by other interferences with the es-  
tablished pattern of nature..."

Revenue                    The Treasury has reported internal revenue collections  
Collections               of \$2,664,853,327 during the first ten months of the fiscal  
                          year, an increase of \$549,150,374 over the same 1934 period.  
In April, the tenth month, \$194,083,458 was received. This was \$40,719,-  
662 more than in April 1934. Agricultural adjustment taxes continued to  
lead the way in showing gains, both for the month and the year. (A.P.)



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Vol. LVII, No. 49

Section 1

May 27, 1935

## TREASURY FINANCING

The Treasury decided yesterday to try out another type of financing program by offering \$100,000,000 of its long-term bonds, carrying 3 percent interest, to the highest bidders, but in no case at less than par and accrued interest. Previously the policy has been to offer the bonds at a stated figure, the Treasury varying the interest rate they carried to fit changing conditions in the money market. If the test offering proves advantageous to the Treasury, it is considered probable that it will become an important feature in the sale of government securities in the financing which must be done to provide funds for the \$4,000,000,000 relief program. (New York Times.)

## PAN-AMERICAN TRADE PARLEY

A Buenos Aires report by the United Press says a concerted attempt by 21 Pan-American republics to inject new life into inter-American trade got under way yesterday as the first Pan-American commercial conference was inaugurated with impressive ceremonies in the chambers of the municipal council. Problems to be considered by the Congress were outlined in an address of welcome by Carlos Saavedra Lamas, Foreign Minister of Argentina. Macedo Soares, Brazilian Foreign Minister, replied on behalf of the delegates, stressing the importance of the credit factor in world trade.

## FOREST FIRES

Twenty-one forest fires, three of them raging out of control, were reported last night by Kinne Williams, New York State Superintendent of Forest Fire Control. The most serious was on the State Plantation at Lake Clear, near Saranac Lake, where a heavily forested section of spruce and pine trees was endangered. More than 100 Conservation Department men and volunteers were combating the rapidly spreading flames. (A.P.)

## SWEDISH TRADE PACT

Forty-four concessions to Sweden are provided in an unconditional most-favored-nation reciprocal trade agreement, signed Saturday by Secretary Hull and Wollmar Bostrom, the Swedish Minister. Sweden accorded the United States concessions on 64 items. Included in the American concessions to Sweden was a reduction in the duty on matches in small boxes having uncolored stems from 20 to 17 1/2 cents a gross boxes. (New York Times.)

## COTTON DECREE

A Rio de Janeiro report to the New York Times says that Sao Paulo cotton growers, confronted by the loss of their German market, due to the recent Brazilian Government decree outlawing trading in compensated marks, will ask the government to rescind or modify its decree.

**Maine** Permits must be obtained from the State Department of  
**Cosmetics** Health for the marketing in Maine of cosmetics and beauty culture equipment, under a newly enacted law, reports Printers' Ink. This law supplants legislation enacted in 1934 which was invalidated by a Federal court injunction on the grounds that it regulated interstate commerce. The new law does not require the submission by manufacturers of their formulas, or their obtaining a permit for variations of a product because of differences in shade, color or odor. Household and toilet soaps also are exempted from the cosmetic classification unless they are represented as preparations for the treatment of disease. Registration costs are 50 cents for each sample. The law also authorizes refusal of registration in instances where products may be regarded as injurious to health.

**U.S.S.R. Soil** Modern Miller (May 18), in an article on dust storms  
**Erosion** and soil erosion in the U.S.S.R., says: "...The large proportion of territory occupied by desert lands in some sections of the U.S.S.R. has led to the establishment of a special Desert Bureau of the Horticultural Institute which has for its object the cultivation of grains and vegetables as well as the planting of trees, flowers, etc., in desert areas and especially the combating of the moving sands so common in these territories. During the two years of its existence the bureau has organized two experimental desert stations, the Repeteky station in Turkmenistan and the Chelkara station on the Aral Sea. The first station has carried out extensive exploration of the Kara-Kum desert and has successfully cultivated a number of grains--barley, wheat and to some degree rye upon the sands of the desert without resorting to artificial irrigation. Experiments have been conducted on the cultivation of melons, tomatoes, sunflowers, maize, etc. In 1934, 1,500 vines and a large number of fig, pomegranate, olive, almond, white acacia and other fruit trees were planted..."

**Traffic** Motor-truck traffic increased last year from 15,600,000,000  
**in 1934** ton miles to 16,077,000,000, or 3.06 percent, while steam railroad freight increased from 251,200,000,000 to 270,000,000,000 ton miles, or 7.8 percent, according to the annual compilation of H. E. Hale, consulting engineer. Pipe line carriage rose from 33,000,000,000 to 33,132,000,000 ton miles. Omnibus passenger miles rose from 10,573,000,000 to 12,403,000,000, or 17.3 percent, and steam railway passenger miles increased from 16,370,000,000 to 18,000,000,000, or 10 percent. Electric passenger mileage declined 12 percent. Private motor car passenger mileage gained 2.2 percent to 366,000,000,000. Airplane traffic rose from 165,000,000 passenger miles to 191,000,000, or 15.7 percent. (Press.)

**Cotton** Country Home (May) reports: "The manager of a southern  
**Profits** plantation who keeps faultless records covering the operation of his 4,500 acres in cultivation showed us an interesting result that has accompanied the rise in cotton prices. With cotton at 20 cents in 1927, he made a fairly satisfactory profit. A very small

profit was made in 1929 with 16-cent cotton. Then came three years with cotton at 10 cents and below and losses out of which no satisfaction at all could be obtained. Although 10-cent cotton in 1930 caused an uncomfortable loss, 8-cent cotton in 1933 yielded a fairly good profit. Last year cotton at 12 cents produced a profit materially higher than had been made in 1927 on 20-cent cotton. Also a much larger cash distribution was made to tenants after their shares had covered all costs for food, shelter, medical attention and other furnishings. The wider margin of profit on 12-cent cotton than on the 20-cent cotton of 7 years before is accounted for, of course, by the fact that the lean years compelled stringent economies in production expense. We wonder if wider profit margins do not now prevail in many farm enterprises for the same reason."

"Philosophy of Science" The quarterly, Philosophy of Science (April) contains the following articles: Is Scientific Verification Possible in Philosophy? by C. J. Ducasse, Brown University; The Nature of the "Given", by Paul Arthur Schilpp; Postulational Methods, by Louis Osgood Kattsoff, University of Virginia; Methodology of Modern Physics, by Henry Margenau, Yale University; Samuel Alexander's Concept of Space-Time, by Harry Ruja, University of Chicago; Structure, Function and Growth, by Lawrence K. Frank; The Relation of the Attributes of Sensation to the Dimensions of the Stimulus, by Edwin G. Boring, Harvard University; The Forgotten Problem: Aims in Science, by John Somerville, College of the City of New York.

Congress On May 24 the bill S. 1807 to amend the agricultural adjustment act was made the unfinished business of the Senate. Senator Smith offered as an amendment the text of the House bill H.R. 8052 which is now pending.

U.S.-South John W. White, in Buenos Aires correspondence to the American Trade New York Times (May 19) says: "The United States has at last captured its lost leadership in the South American markets after steadily losing ground for nearly five years. The speed and huge volume of the American comeback make it one of the most remarkable trade recoveries in recent years. While the 10 South American republics increased their total imports from \$576,000,000 in 1933 to \$705,000,000 in 1934, an increase of 22 1/2 percent, their imports from the United States increased by 41 3/4 percent. There are several interesting factors in the situation but the three principal reasons for the rapid recovery of American trade in South America are: (1) the better competitive position of American prices as a result of the depreciation of the dollar; (2) the steady improvement of business in general throughout the continent, with a renewal of purchasing power and of the demand for imported merchandise; (3) the substantial increase in American purchases of South American raw materials, which created dollar exchange with which South Americans could buy in American markets. As primary producers of raw materials, especially foodstuffs, the South American republics were the last to feel the effects of the world depression and the first to feel the lift of recovery..."

Section 3  
MARKET QUOTATIONS

May 24--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.50-14.50; cows good 7.50-9.25; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 7.50-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.60-10.10; 200-250 lbs good and choice 9.95-10.15; 250-350 lbs good and choice 9.75-10.10; slaughter pigs 100-140 lbs good and choice 8.50-9.50; slaughter sheep and lambs, lambs good and choice 90 lbs down 7.40-8.00.

Grain: No. 1 D.No.Spr.Wheat\*Minneap.  $111\frac{3}{4}$ - $112\frac{3}{4}$ ; No. 2 D.No.Spr.\*Minneap.  $109\frac{3}{4}$ - $111\frac{3}{4}$ ; No. 2 Am.Dur.\*Minneap. 97  $1/8$ -101  $1/8$ ; No. 1 Durum, Duluth, 103  $1/8$ -119  $1/8$ ; No. 2 Hard Winter\*K.C. 95- $97\frac{3}{4}$ ; Chi. 100-101 (Nom); St. Louis 102 (Nom); No. 2 S.R.Wr. St. Louis 91 (Nom); No. 1 W.Wh. Portland  $76\frac{1}{2}$ ; No. 2 rye, Minneap.  $51\frac{3}{4}$ - $54\frac{3}{4}$ ; No. 2 yellow corn, K.C.  $88\frac{1}{4}$ - $91\frac{3}{4}$ ; St. Louis  $87\frac{1}{4}$ - $87\frac{1}{2}$ ; No. 3 yellow, Chi.  $85\frac{3}{4}$ - $86\frac{3}{4}$ ; St. Louis  $86\frac{3}{4}$ ; No. 2 mixed, Chi.  $86\frac{1}{4}$  (Nom); No. 3 white oats, Minneap. 39  $3/8$ -40  $3/8$ ; K.C.  $41\frac{1}{2}$ - $44\frac{1}{2}$ ; Chi.  $40\frac{1}{2}$ -41; St. Louis  $43\frac{1}{4}$ - $43\frac{3}{4}$ ; choice malting barley, Minneap. 95-97; fair to good malting, Minneap. 80-88; No. 2 Minneap. 50-51; No. 1 flaxseed, Minneap.  $172\frac{1}{4}$ - $178\frac{1}{4}$ .

Florida Spaulding Rose potatoes brought \$2-\$2.50 per double-head barrel in the East. South Carolina stave barrels Cobblers \$2.40-\$3 in eastern cities. Alabama and Louisiana sacked Bliss Triumphs \$1.60-\$1.75 per 100 pounds in city markets; \$1.10-\$1.25 f.o.b. New Orleans. Maine sacked Green Mountains 60¢-90¢ in the East;  $30\frac{1}{2}$ ¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 70¢- $72\frac{1}{2}$ ¢ carlot sales in Chicago; 50¢ f.o.b. Stevens point. Texas Yellow Bermuda onions \$2.15-\$2.50 per 50-pound sack in consuming canters; \$1.75-\$1.85 f.o.b. Karnes County. Mississippi Round type cabbage \$1.50-\$2.12 $\frac{1}{2}$  per lettuce crate in terminal markets. Virginia various varieties of strawberries \$3.50-\$5.50 per 32-quart crates in the East; \$2.50-\$4.75 f.o.b. East Shore points.

Average price of Middling spot cotton in 10 designated markets advanced 1 point from the previous close to 12.38 cents per pound. On the same day last year, the price was 11.34 cents. July future contracts on the New York Cotton Exchange advanced 2 points to 11.96 cents; and on the New Orleans Cotton Exchange was unchanged at 11.91 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 27 cents; 91 Score,  $26\frac{3}{4}$  cents; 90 Score,  $26\frac{1}{2}$  cents. Wholesale prices of No. 1 fresh American cheese at New York were: S.Daisies,  $15\frac{1}{4}$ - $15\frac{1}{2}$  cents; Y.Americas,  $15\frac{1}{2}$ - $15\frac{3}{4}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 27- $28\frac{3}{4}$  cents; Standards,  $26\frac{1}{2}$ - $26\frac{3}{4}$  cents; Firsts,  $25\frac{1}{2}$  cents. (Prepared by BAE)

\*Prices basis ordinary protein.

# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LVII, No. 50

Section 1

May 28, 1935

## TREASURY OFFERING

The Treasury will offer on or before June 15, a new series of notes in exchange for \$416,602,800 in 3 percent notes maturing at mid-June and \$353,865,000 1 5/8 percent notes falling due August 1, Secretary Morgenthau announced yesterday. In addition the Treasury will pay off in cash about \$330,000,000 in called First Liberty bonds which were not refunded into other securities. (New York Times.)

## PAN-AMERICAN TRADE PARLEY

"The first plenary session of the Pan-American Commercial Conference yesterday afternoon was devoted to organizing," says John W. White in a cable from Buenos Aires to the New York Times. "It was voted by acclamation to admit Spanish and Portuguese observers. Secretary of State Cordell Hull of the United States successfully led the opposition to a similar motion at the Montevideo conference last December..."

## FRENCH MONEY

"Powers not much less extensive than those Congress accorded to the President of the United States will be asked for today in the French Parliament by Premier Pierre-Etienne Flandin to enable him to protect the francs," reports P. J. Philip in a Paris wireless to the New York Times. "He is <sup>not</sup> going to content himself with the right to proceed with certain economies by decree. He wants, without having to wait for passage of certain bills by Parliament, to have the right himself to take whatever measures he believes will revive economic activity in his country..."

## HOME LOANS

The Home Owners Loan Corporation last night was ready to swing open its long-closed doors to receive new applications for aid from distressed home owners. The starting again of its machinery was dependent only upon the virtually certain signature by President Roosevelt of a bill giving the corporation an additional \$1,750,000,000. Within the last two weeks several score of appraisers and other professional men have been restored to the corporation's payroll to care for the expected rush. (A.P.)

## Section 2

Scientific Progress            Theodore M. Knappen, writing on "The March of Science" in the Magazine of Wall Street (May 25) says: "One of the first effects of the advent of the depression was a tendency to dispense with industrial research in the application of science. It was of short duration, however, as the fierce competition for a restricted volume of business soon led to feverish efforts to capture what business there was by the production of cheaper or novel and better goods. The number of industrial research laboratories has grown from 200 to 1,700 during the past five years, and inventors and discoverers in the fields of physics and chemistry have never been so numerous or so cunning as now. So it has come about that a period of depression in which the mechanization of industry was a major cause of vast unemployment has been one in which potential productivity of each worker has made enormous strides. While faced by an unprecedented period of unemployment science and industry have been working energetically in the direction of the reduction of the number of human units required to meet the present material needs of mankind..."

Furfural Process            The Research Institute of Fat Industries of Russia has elaborated a new method for the production of furfural by sublimating sunflower seed husk, according to the news edition of Industrial and Engineering Chemistry. This dispenses with the complicated and expensive autoclave apparatus in which the process of pentosan hydrolysis and the conversion of resulting pentose <sup>into furfural</sup> is usually run. According to the new process the husk, which is first moistened with sulfuric acid, is heated in iron retorts coated with acid-proof material to 483 degrees F. The yield of furfural amounts to 7 to 10 percent of the weight of the husk. In addition to furfural, acetic acid is also obtained simultaneously at a rate of 7 percent. (Chemical Industries, May.)

Stable Money            Frank A. Vanderlip, author of "Stable Money" in Economic Forum (Spring) says in part: "There is much talk of desiring stable money. Many minds would define monetary stability as ability to convert always into a fixed weight of gold the currency unit. But that is not stability... If Congress is to assume its constitutional duty of regulating the value of money, if its objective is to give us a stable dollar, it must first set up a standard of measurement. Accurate measurement is the fundamental basis of all science. The best measure of value that the human mind has yet conceived is a weighted price index. By its means we can measure changes in the ratio of exchangeability of any commodity against all other commodities. It is the duty of Congress, in the exercise of its constitutional obligations, to set up a standard of value and then to provide for the regulation of our currency so that its value is stable. The medium for doing all this is so simple that an untrained mind can comprehend it. It requires the exercise of no forces that are unknown, or that are untried. Every force that need be employed has had its efficacy practically demonstrated for years. I believe that Congress should, in its wisdom, decide what price level it is desirable to

attain and maintain, and should declare that that price level, as indicated by a price index of basic commodities having a world market, should be the permanent objective in regulating the value of our money."

**Civil Service**      The Civil Service announces the following unassembled  
**Examinations**      examinations, applications to be on file by June 17: senior  
                          soil technologist, \$4,600, Bureau of Chemistry and Soils;  
 protozoologist, \$3,800, associate protozoologist, \$3,200, assistant proto-  
 zoologist, \$2,600, Public Health Service; biologist (wildlife research)  
 \$3,800, associate biologist (wildlife research) \$3,200, assistant biologist  
 (wildlife research) \$2,600, Bureau of Biological Survey. The following  
 assembled examination is announced, application to be filed by June 17:  
 junior entomologist \$2,000 (optional subjects: (1) apiculture; (2) physiologi-  
 and toxicology; (3) truck crop and garden insects.)

**Midwest**      The Paper Trade Journal (May 9) reports that Wis-  
**Forestry**      consin, Michigan and Minnesota will be linked in a \$25,000,-  
**Program**      000 forestry and conservation program, one of the principal  
                          purposes of which is to devise a plan to maintain an ade-  
 quate supply of trees for the pulp and paper industry. This program was  
 shaped into its preliminary stages at a Lake States Conservation Conference  
 held at the Forest Products Laboratory at Madison, Wis. The first step  
 will be the compilation of technical data and statistics on which the enact-  
 ment of the program can be built. Eight committees will begin research in  
 the policy and operations involved, among them conservation, planning, pub-  
 lic forestry, commercial forestry, land retirement, settler relocation, de-  
 linquent tax lands and matters dealing with fish, game and recreation.

**FCA Loans**      The Farm Credit Administration completed its second  
**Report**      year of business May 27, having loaned almost \$3,000,000,000  
                          or an average of over \$4,000,000 a day since organization.  
 In two years of the administration, total farm mortgage loans by the Federal  
 land banks and land bank commissioner aggregate \$1,728,000,000, total short-  
 term production credit \$955,000,000, and loans to farmers' marketing and pur-  
 chasing cooperatives \$241,000,000, according to Deputy Governor F. F. Hill.  
 "Review of the emergency refinancing program reveals that farmers used 90  
 percent of the money loaned on farm mortgages to pay their creditors and are  
 saving on interest about \$35,000,000 a year," Mr. Hill said. "Payment of  
 creditor claims has helped to stabilize farm values and now instead of try-  
 ing to dispose of farm mortgage holdings, many creditors are taking advan-  
 tage of the opportunity to make additional loans." (FCA, No. 7-31.)

**FRB Survey**      Largely because retail trade and payrolls expanded more  
                          than seasonally, currency in circulation from January 23 to  
 April 24 showed a net increase of \$110,000,000, or somewhat greater than is  
 usual at this time of year, the Federal Reserve Board reported in its May  
 bulletin. On April 24, \$135,000,000 more money was in circulation than a  
 year ago. (Press.)

Section 3  
MARKET QUOTATIONS

May 27--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.25-13.75; cows good 7.25-9.00; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 7.50-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.65-10.15; 200-250 lbs good and choice 10.00-10.20; 250-350 lbs good and choice 9.85-10.20; slaughter pigs 100-140 lbs good and choice 8.50-9.65. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.40-8.10.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 105  $\frac{3}{8}$ -107  $\frac{3}{8}$ ; No. 2 D.No. Spr.\*Minneap. 104  $\frac{3}{8}$ -106  $\frac{3}{8}$ ; No. 2 Am.Dur.\*Minneap. 90 $\frac{1}{4}$ -106 $\frac{1}{4}$ ; No. 1 Durum, Duluth, 94 $\frac{1}{4}$ -106 $\frac{1}{4}$ ; No. 2 Hard Winter\*K.C. 93 $\frac{1}{2}$ -95 $\frac{1}{4}$ ; Chi. 98 $\frac{1}{2}$ -99 (Nom); St. Louis 101 $\frac{1}{2}$ ; No. 2 S.R.Wr. St. Louis 89 $\frac{1}{2}$ -90; No. 1 W.Wh. Portland 75; No. 2 rye, Minneap. 51  $\frac{1}{8}$ -53  $\frac{1}{8}$ ; No. 2 yellow corn, K.C. 86 $\frac{3}{4}$ -91 $\frac{1}{2}$ ; St. Louis 84 $\frac{1}{2}$ -85 $\frac{1}{4}$ ; No. 3 yellow, Chi. 85-85 $\frac{1}{2}$ ; No. 2 mixed, Chi. 84 $\frac{1}{2}$ -85; No. 3 white oats, Minneap. 35 $\frac{1}{2}$ -36 $\frac{1}{2}$ ; K.C. 38 $\frac{1}{2}$ -40 $\frac{1}{2}$ ; Chi. 37 $\frac{1}{2}$ ; St. Louis 42; Choice malting barley, Minneap. 88-93; Fair to good malting, Minneap. 73-79; No. 2, Minneap. 47-48; No. 1 flaxseed, Minneap. 167 $\frac{1}{2}$ -174 $\frac{1}{2}$ .

Florida Spaulding Rose potatoes brought \$2.25-\$2.75 per double-head barrel in the East. South Carolina Cobblers \$3-\$3.50 per barrel in eastern cities. Alabama and Louisiana sacked Bliss Triumphs \$1.60-\$1.75 per 100-pounds in a few cities; \$1.10-\$1.25 f.o.b. Mobile. Maine sacked Green Mountains 60¢-90¢ in the East; 30 $\frac{1}{2}$ ¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 65¢-75¢ carlot sales in Chicago; 48¢-50¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions \$2-\$2.65 per 50-pound sacks in consuming centers; \$1.75-\$2 f.o.b. Karnes County. Virginia Pointed type cabbage 60¢-90¢ per 1 $\frac{1}{2}$ -bushel hamper in the East. Mississippi Round type \$1.25-\$1.75 per lettuce crate in city markets. Virginia various varieties of strawberries \$1.50-\$3.50 per 32-quart crate in the East; \$1.25-\$3.50 f.o.b. East Shore points. Tennessee and Kentucky Aromas \$3-\$4.25 per 24-quart crate in city markets. Virginia Winesap apples, U.S. #1, 2 $\frac{1}{2}$  inch minimum, \$2 per bushel basket in New York City.

Average price of Middling spot cotton in 10 designated markets declined 2 points from the previous close to 12.39 cents per pound. On the same day last year, the price was 11.42 cents. July future contracts on the New York Cotton Exchange declined 2 points to 11.96 cents; and on the New Orleans Cotton Exchange declined 2 points to 11.92 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 26 cents; 91 Score, 25 $\frac{3}{4}$  cents; 90 Score, 25 $\frac{1}{2}$  cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15 $\frac{1}{2}$ -16 cents; S.Daisies, 15 $\frac{1}{4}$ -15 $\frac{1}{2}$  cents; Y.Americas, 15 $\frac{1}{2}$ -15 $\frac{3}{4}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26 $\frac{3}{4}$ -28 $\frac{1}{2}$  cents; Standards, 26 $\frac{1}{4}$ -26 $\frac{1}{2}$  cents; Firsts, 25 $\frac{1}{4}$ -25 $\frac{1}{2}$  cents. (Prepared by BAE)

\*Prices basis ordinary protein.

# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LVII, No. 51

Section 1

May 29, 1935

**HOME OWNERS LEGISLATION** Moving to give further aid to home owners, President Roosevelt signed legislation yesterday authorizing the issuance of \$1,750,000,000 more Home Owners Loan Corporation bonds and amending in important respects the Home Owners Loan Act, the Federal Home Loan Bank Act and the National Housing Act. All the amendments were in the direction of broadening the powers of these three agencies and increasing their credit facilities. (Press.)

A report to the press also says that no great increase in the number of applications for help under the Farm Credit Administration Act is expected by officials to result from the Supreme Court's invalidation of the Frazier-Lenke Farm Moratorium Act.

**FOOD AND DRUG BILL** Amended to meet objections of proprietary medicine interests, the Copeland pure food and drug bill was passed in the Senate yesterday with neither discussion nor a roll call, and sent to the House. Senators Bailey, Vandenberg and Clark, severe critics of the original bill, had agreed to changes submitted by Senator Copeland and in view of the alterations Senator Clark abandoned his fight to vest control of advertising in the Federal Trade Commission. (New York Times.)

**FRENCH MONEY** "A financial and economic dictatorship to defend the public credit, restore economic activity and maintain the national money was asked yesterday afternoon in the French Parliament by the Flandin Government," reports P. J. Philip in a Paris wireless to the New York Times. "Whether that request will be granted, however, is not certain...No vote was taken yesterday, the government's proposals being sent to committee for examination today. A decision will not be taken until the end of this week or perhaps the beginning of next..."

**BUFFALO GRAIN STORAGE** A new low record for grain stored at Buffalo was believed established yesterday as brokers counted only 12,000,000 bushels in elevators. At this time of the year, brokers said, the elevators usually hold approximately 20,000,000 bushels. The drop is blamed on lack of export demand and the fact that American and Canadian grain are 20 cents a bushel higher than the world price. (A.P.)

**CANADIAN CROPS** The Dominion Bureau of Statistics issued yesterday the first of 15 weekly telegraphic crop summaries covering conditions in the prairie provinces. It said crop reports as a whole were "hopeful", with "subsoil moisture reserves negligible in many districts, and in these areas crop development will depend upon current rainfall." (Canadian Press.)

**"Economic Forum"**

The quarterly Economic Forum (Spring) contains the following articles: The Outlook for Capitalism; by Glenn Frank; Stabilization--An American Opinion, by Lionel D. Edie; The Gold Clause Decision, by John Rogers Commons; The Chemical Revolution, by Williams Haynes; The Royal Road to Inflation, by Adalbert Wolff; Economics and the Crisis of Capitalism, by Paul M. Sweezy; The Argentine Recovery, by Eric F. Lamb; Money Abundance and Effective Control, by Henry Hilgard Villard; The Nemesis of a Stable Society, by William McC. Martin, Jr.; Seeking Secure Securities, by Frank P. Breckinridge; Democracy as a Way of Life, by Leonard Logan; The Flies in Amber, by Emil Despres.

**Stingless Bees**

Beekkeepers from three states recently witnessed the first public exhibition of a newly developed stingless bee, which is the result of six years crossbreeding and inbreeding at the apiary of Henry Brown, Burleigh, N.J. Colonies of bees were liberated among more than 60 guests who handled them without caution. The occasion was a field meeting of the New Jersey Bee Keepers Association. C. L. Hawk, president of the association, declared after he witnessed the demonstration that "for all practical purposes these bees are stingless". "They are good workers, with exceptional docility," he said. The bees are equipped with stingers and would probably use them "if pinched or generally abused," but in ordinary handling they are stingless, according to Mr. Hawk. In addition, the bees also have the faculty of producing more than the average amount of honey, says Mr. Brown. He explained that because of the biological construction of the bees as a result of the cross and inbreeding, it was necessary to propagate them artificially. (New York Times.)

**Fertility of Earth**

The Gardeners' Chronicle (London) for May 11, in an editorial commenting on a recent lecture of Sir Frederick Keeble on "Fertility of the Earth", given before the Royal Institution, says in part: "Sir Frederick suggests that in the beginning the life which first appeared in this planet, as it cooled down and got sunshine through its mists, must have been anaerobic life; i.e., life capable of living without oxygen and that for the simple reason that in all probability the pristine atmosphere contained no oxygen--it was all 'fossilised' in the rocks. Anaerobes, of which many exist in the soil today, laid the foundation of life...Fertility may depend on a nice balance between the activities of the aerobes and the anaerobes. In arable land that balance is rarely, if ever, maintained...Arable cultivation will favour the aerobic micro-organisms of the soil. They, using the same things that the green plant needs, will compete with the latter and withhold food from the grass plant...Some anaerobes break down nitrogen compounds with their elements. And so, with nitrogen in the free state streaming back to the sky whence it came, the fertility of the earth declines. But behind these causes, if causes they be, of the infertility of the earth, looms the uncertain shade of other causes. Where the earth has not received regularly supplies of the nitrogen and other plant foods which it lacks, there has been a progressive increase of <sup>in</sup> fertility..."

Congress,  
May 27

The Senate continued debate on S. 1807 to amend the agricultural adjustment act. Senator Smith's amendment substituting the text of the House bill, H.R. 8052, for that of the Senate bill is still pending. The House received a communication from the President of the United States transmitting draft of a proposed provision pertaining to an existing appropriation of the Department of Agriculture for the fiscal year 1935 (H.Doc. 204).

Wheat  
Committee

A London report to the New York Times says the International Wheat Advisory Committee, which recently concluded its London sittings, decided that while successive crop failures in North America had resulted in a temporary amelioration of the statistical position, the maintenance of the present level of world wheat acreages must, given average yields, result in a reaccumulation in wheat exporting countries of further burdensome surpluses. "Realizing the probability that world stocks will again increase to burdensome proportions," it said, "the committee believes that in the best interests of all the signatory countries every effort should be made to seek an agreement on effective methods of international collaboration designed to solve the wheat crisis."

Fertilizer  
Tag Sales

Fertilizer<sup>tax</sup>/tag sales in the 12 Southern States in April, as reported to the National Fertilizer Association, amounted to 704,348 tons. It is necessary to go back to 1926 to find another April in which sales were this low. Tag sales in April were less than one-half of the amount reported for March; the seasonal decline which occurred from March to April was much larger than that which usually takes place. Ten of the 12 states reported smaller sales in April of this year than in the same month of 1934; with the declines particularly marked in South Carolina and Alabama. Sales in Mississippi were more than twice as large as last year and Georgia also reported a sizable increase. For the first four months of the year sales in the South aggregated 3,140,197 tons, an increase of 9.8 percent over the corresponding period of 1934 and 33 percent over the first four months of 1933. (American Fertilizer, May 18.)

Plant  
Patents

Patented flowers, fruits and other plants have not accumulated very fast since the plant patent law went into effect five years ago, in May 1930, says Science Service. Files of the U.S. Patent Office show only 124 plant patents of all kinds, contrasted with the thousands of patents on mechanical devices and processes that pour from inventors' brains every year. Four classes have thus far proved sufficient for the arrangement of plant patent records: roses, other flowers, fruits and "plants". Aside from roses, patented flowers have run to carnations, dahlias, chrysanthemums and freesias. Among patented fruits, apples, plums, cherries, grapes and avocados are conspicuous. Patented vegetables are conspicuous by their absence, but there is one patented mushroom. The highest number of plant patents granted to a single applicant is nine, to the estate of the late Luther Burbank.

Section 3  
MARKET QUOTATIONS

May 28--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers (900-1300 lbs.) good and choice \$10.00-\$13.75; cows, good \$7.00-\$8.75; heifers 550-750 lbs good and choice \$9.50-\$11.50; vealers, good and choice \$7.75-\$10.00; feeder and stocker steers: 500-1050 lbs good and choice \$7.25-\$9.25; Hogs 160-200 lbs good and choice \$9.60-10.15; 200-250 lbs good and choice \$10.00-\$10.20; 250-350 lbs good and choice \$9.85-\$10.20; slaughter pigs, 100-140 lbs good and choice \$8.50-\$9.65. Slaughter sheep and lambs: lambs, good and choice 90 lbs down \$7.50-\$8.25. Grain: No. 1 dark Nor. Spring\*wheat at Minneapolis 103 7/8-105 7/8; no. 2 Dark Nor. Spring\*Wheat at Minneapolis 102 7/8-104 7/8; No. 2 Amber Durum wheat\*at Minneapolis 90 3/8-94 3/8; No. 1 Durum wheat at Duluth 94 3/8-106 3/8; No. 2 Hard Winter wheat\*at Kansas City 93 1/2-95 1/2; at Chicago 99 1/2; at St. Louis 101; No. 2 soft red winter wheat at St. Louis 89; No. 1 Western white wheat at Portland 74 1/2. No. 2 rye at Minneapolis 50 1/4-52 1/4. No. 2 Yellow corn at Kansas City 86 1/2-89; at St. Louis 86; No. 3 Yellow corn at Chicago 84; No. 2 mixed corn at Chicago 83-83 1/2 Nom. No. 3 white oats at Minneapolis 35 1/8-36 1/8; at Kansas City 38-40 1/2; at Chicago 36 1/2; at St. Louis 40 1/2-41. Choice malting barley at Minneapolis 86-91; fair to good malting at Minneapolis 71-76; No. 2 at Minneapolis 47-48. No. 1 flaxseed at Minneapolis 167-175.

Florida Spaulding Rose potatoes \$2.50-\$3 per double-head barrel in the East. South Carolina Cobblers \$2.50-\$3.50 per stave barrel in eastern cities. Alabama and Louisiana sacked Bliss Triumphs \$1.75-\$1.85 per 100 pounds in Pittsburgh; \$1.10-\$1.20 f.o.b. Mobile. Maine sacked Green Mountains 75¢-90¢ in the East; 33¢-34¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 60¢-75¢ carlot sales in Chicago 45¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions \$2-\$2.60 per 50-pound sack in consuming centers. California Salmon Meat cantaloupes \$4.75-\$5.75 per standard crate of 45 melons in the East; \$2.50-\$2.75 f.o.b. Brawley. Florida Tom Watson watermelons, 28-34 pound average, \$445-\$500 bulk per car auction sales in New York City; \$215-\$250 f.o.b. Leesburg. Virginia various varieties of strawberries \$2-\$3.50 per 32-quart crate in the East; \$1.25-\$3.50 f.o.b. East Shore points.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 3/4 cents; 91 Score, 25 1/2 cents; 90 Score, 25 1/4 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15 1/2-16 cents; S.Daisies, 15 1/4-15 1/2 cents; Y.Americas, 15 1/2-15 3/4 cents. Wholesale prices of fresh Eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26 1/2-28 cents; Standards, 25 3/4-26 cents; Firsts, 24 3/4-25 cents.

Average price of Middling spot cotton in 10 designated markets declined 11 points from the previous close to 12.28 cents per pound. On the same day last year, the price was 11.44 cents. July future contracts on the New York Cotton Exchange declined 11 points to 11.85 cents; and on the New Orleans Cotton Exchange declined 13 points to 11.79 cents.  
(Prepared by BAE)

\*Prices basis ordinary protein.

# DAILY DIGEST

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Vol. LVII, No. 52

Section 1

May 31, 1935

## FRENCH GOVERNMENT

A copyright report from Paris by the Associated Press says that Premier Pierre-Etienne Flandin was overthrown heavily last night in his demand for dictatorial powers to defend the franc, and Fernand Bouisson, presiding officer of the chamber, attempted immediately to form a new government. Bouisson is committed to support of the franc, but Flandin declared in his farewell speech from the rostrum of the chamber that devaluation was inevitable if his successor failed to get the dictatorial powers which were denied to him.

## FRENCH TARIFFS

Andre de Laboulaye, French Ambassador to the United States, last night expressed interest in promoting trade agreements between this country and France, as he returned from abroad. He asserted his country was particularly anxious to obtain a tariff reduction on wines in the trade pact discussions scheduled to start in July. (A.P.)

## BUSINESS SURVEY

Business gave signs of some slight improvement last week and there were indications of a somewhat more hopeful attitude, the Commerce Department reported Wednesday in its weekly survey covering conditions in 33 cities. Among factors contributing to improved sentiment were "continued upward trends in construction, widespread improvement in agricultural prospects, pickup in retail and wholesale trade as weather conditions favored increased buying and continued strength of the retail automobile market," the department said. (New York Times.)

## MEXICAN HEMP

A Merida (Mexico) cable to the New York Times says the Yucatan state legislature has declared the production of sisal hemp, used for making rope, to be a public utility. Hemp growers will be deprived of possession, although not of ownership, of their lands, which will be distributed among peasants, with a limit of 10,000 kilograms a year on the production of any one farmer.

## APRIL EXPORTS

A more than seasonal decline drove the value of American exports in April to \$15,077,000 below 1934 levels, the total value of shipments abroad falling to \$164,350,000, as compared with \$179,427,000 during April 1934, and \$184,603,000 in March of this year. The drop from March was 11 percent, as compared with a normal decline of about 6 percent. The figures, made public by the Commerce Department, included re-exports. (New York Times.)

Radio for the Farmer "...Throughout the seven years the Farm and Home Hour program has been on the air the U.S. Department of Agriculture has been the chief cooperator with the NBC in presenting it," says William E. Drips, NBC director of agriculture, in the Bureau Farmer (May). "Other regular contributors, in addition to the Farm Bureau, include the National Grange, Farmers Union, National 4-H Club, Future Farmers of America, Association of Land Grant Colleges and Universities, U.S. Post Office Department and the farm press. In all we have about 45 different organizations actively interested in agriculture and rural life...The growth of agricultural broadcasting is amazing. In 1927 there were three agricultural broadcasts of one hour each--one hour on 16 stations and two on 12 stations, or a total of 40 broadcast hours. In 1934 there were over 17,000 broadcast hours over 58 stations. From 40 to 17,000 hours is the story of progress--progress in the service of agriculture, progress in the interest of every farmer in the land..."

Lumber Rail Rates Effective June 10, Pacific Coast rates on lumber to all points each of Illinois-Indiana state lines will be reduced from 90 cents to 72 cents, based on 60,000 pounds loading. The new rate applies to and includes the Atlantic Seaboard states, and is published to expire December 31. It will be given a trial in competition with the water rate via Mississippi River barge lines. The new rate does not apply to doors, sash or plywood. Frank W. Robinson, vice president in charge of traffic, Union Pacific Company, states the new rates are experimental. (The Timberman, May.)

New Vitamin "For some time past Dr. H. Dam of the Biochemical Institute of the University of Copenhagen has been studying a new deficiency disease which develops in chicks raised on an artificial diet containing no vitamins other than A and D," says Clinton L. Brooke in the Northwestern Miller (May 22). "The disease resembles scurvy, but is not cured by administration of vitamin C, and the symptoms are in no way related to those developed in the absence of vitamins A, D, B, G, fat or cholesterol. Recent work reported in Nature has shown that the factor in question is a fat-soluble vitamin occurring in hog-liver fat, hemp seed and certain vegetables, including tomatoes and kale, and--to a less degree--in many cereals. Large doses of vitamins A and D in the form of fish liver oils are ineffective. Commercial carotene or wheat germ oil amounting to 4-10 percent of the diet did not prevent the disease, but large amounts of wheat germ oil afford some protection and 3-4 percent of hog liver fat will completely suppress the symptoms...The new vitamin, called the antihemorrhagic vitamin...is identical with vitamin E and Dr. Dam has suggested that it be called vitamin K...Thus far chicks are the only animals that have evinced a requirement for the new vitamin."

Congress,                    Upon the motion of Mr. Smith S. 1807 to amend the agricultural adjustment act was recommitted to the Committee on Agriculture and Forestry. Considering bills on the calendar the Senate passed: S. 12, to amend the packers and stockyards act, to include poultry; S. 626 to amend the agricultural adjustment act to include hops as a basic agricultural commodity was amended and then passed over.

"X-Ray Eye"                    "With the perfection of a new machine it is now possible for Milk                    ble for the first time to make an X-ray inspection fluoroscopically of packaged goods in motion on the production line," report the Milk Dealer (May)--"for example, filled bottles of milk to be sure that no chips of glass have been knocked into the product by the bottling machine or that no other foreign matter such as bristles from the brushes of the bottle washing machine remain in the bottle. Other dairy products such as butter, cheese or cottage cheese can also be inspected with the machine to detect the presence of any foreign matter..."

Farm                    The New York Times (May 28), commenting editorially on Bankruptcy                    the Supreme Court decision regarding the farm bankruptcy law, says: "...Nothing of value will be lost in consequence of this finding by the court. Comparatively little use has been made of the bankruptcy law since its enactment and it has played no important part whatever in the general improvement shown in the farm mortgage situation. For this improvement two other factors plainly deserve credit. One is the marked rise in the value of farm commodities; a bushel of wheat now pays more than twice as much interest on a farm mortgage as it did in 1933. The other is the substantial aid given to the debtor farmer by the Farm Credit Administration. By coincidence, it reported recently that it has loaned \$3,000,000,000 to farmers in the last two years, on terms resulting in an annual saving of \$35,000,000 in their interest charges. Farm foreclosures have decreased; farm land values are rising; farm mortgage debt, now estimated at less than \$8,000,000,000, is the smallest in 15 years."

Rural                    The Manitoba plan of shifting families on relief to Resettlement                    subsistence farms, financed jointly by the Canadian Province and the Federal Government, has attained some measure of success, says a Winnipeg report to the New York Journal of Commerce (May 27). So far 520 families, comprising 2,617 persons, have been so shifted. Of these 78 families went back to town, failures; the remainder is still on the farms. The commission in charge figures the saving in three years has been \$175,599 over the cost of direct urban relief. There is a waiting list of 1,000, eligible and eager to go back to the farm. The lack of suitable farm housing is now to be met with a building fund. Original placement cost is put at \$600, or a year's relief pay. Applicants must show love of the land, possess the requisite physical make-up, and general circumstances such as the age of the children receive close sociological study.

Section 3  
MARKET QUOTATIONS

May 29--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.50-14.00; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 7.75-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.50-10.05; 200-250 lbs good and choice 9.90-10.15; 250-350 lbs good and choice 9.70-10.05; slaughter pigs 100-140 lbs good and choice 8.50-9.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.50-8.25.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 99 5/8-101 5/8; No. 2 D.No. Spr.\*Minneap. 98 5/8-100 5/8; No. 2 Am.Dur.\*Minneap. 87 1/4-91 1/4; No. 1 Durum, Duluth, 91 1/4-102 1/4; No. 2 Hard Winter K.C. 91-95 1/4; Chi. 96 1/2-97 1/2 (Nom); St. Louis 97 1/2; No. 2 S.R.Wr. St. Louis 86 3/4; No. 1 W.Wh. Portland 72; No. 2 rye, Minneap. 48 1/4-50 1/4; No. 2 yellow corn, K.C. 86-88; St. Louis 87; No. 3 yellow, Chi. 84-85; No. 2 mixed, Chi. 83 1/2-84 (Nom); No. 3 white oats, Minneap. 34 5/8-35 5/8; K.C. 36 1/2-39 1/2; Chi. 36; St. Louis 40-40 1/2; Choice malting barley, Minneap. 83-88; Fair to good malting, Minneap. 65-70, No. 2, Minneap. 46-47; No. 1 flaxseed, Minneap. 166-174.

Florida Spaulding Rose potatoes brought \$2.75-\$3 per double-head barrel in the East. South Carolina Cobblers \$2.50-\$3.50 per stave barrel in eastern cities. Alabama and Louisiana sacked Bliss Triumphs \$1.50-\$1.75 per 100 pounds in consuming centers; \$1.10-\$1.15 f.o.b. Mobile. Maine sacked Green Mountains 60¢-90¢ per 100 pounds in the East; 25¢-30¢ f.o.b. Presque Isle. Texas Yellow Bermuda onions ranged \$1.90-\$2.50 per 50-pound sack in terminal markets; \$1.70-\$1.75 f.o.b. Karnes County. Mississippi Round type cabbage \$1.25-\$1.75 per lettuce crate in city markets. Virginia Pointed type 50¢-75¢ per 1 1/2-bushel hamper in a few cities. California Salmon Meat cantaloupes \$4.50-\$5.75 per standard crate of 45 melons in the East; hard ripens precooled \$2.50-\$2.75 f.o.b. Brawley.

Average price of Middling spot cotton in 10 designated markets declined 28 points from the previous close to 12.00 cents per pound. On the same date last year, the price was 11.44 cents. July future contracts on the New York Cotton Exchange declined 28 points to 11.57 cents; and on the New Orleans Cotton Exchange declined 27 points to 11.52 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 1/2 cents; 91 Score, 25 1/4 cents; 90 Score, 25 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15 1/2-16 cents; S.Daisies, 15 1/4-15 1/2 cents; Y.Americas, 15 1/2-15 3/4 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26-27 1/2 cents; Standards, 25 1/4-25 1/2 cents; Firsts, 24 1/2-24 3/4 cents. (Prepared by BAE)

\*Prices basis ordinary protein.

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Vol. LVII, No. 53

Section 1

June 1, 1935

**CORN BELT LAND SALES** Corn Belt land, a survey disclosed yesterday, is selling \$10 to \$30 an acre over last year's average figures. Land brokers, especially in the territory embracing Iowa, eastern Nebraska and southern Minnesota, where dealings have been most numerous, expect the upward price trend to continue. Buyers are paying \$100 to \$130 an acre for good land with many purchasers putting down the cash. The higher general price level, a fear of inflation, confidence in business improvement, freer circulation of money, lower interest rates on loans, and the view that land is a good investment were assigned as reasons. (A.P.)

**CANADIAN AUTO INDUSTRY** Canada's automobile industry is becoming too expensive for the country to maintain, George Coote of Alberta declared yesterday in the House of Commons. Apparently it could be kept alive only by exceedingly high tariffs. The Alberta member told of a farmer who paid \$1,430 for a car, while just across the border it was selling for \$740, or 47 percent less. J. L. Ralston, Liberal, joined Mr. Coote in suggesting that American aircraft be admitted free of duty. (Canadian Press.)

**TRANS-FLORIDA CANAL PROPOSED** Construction of a trans-Florida ship canal at a first year's cost of about \$25,000,000 has been tentatively approved by work relief officials. Running from Jacksonville to a point about 100 miles above Tampa, the canal is expected to cut about 700 miles off the route from the North Atlantic to the Gulf of Mexico. Officials estimate that three years would be required to complete the canal and that the total cost would be \$99,000,000 to \$119,000,000. (New York Times.)

**N.J. MILK CONTROL BOARD** Governor Hoffman of New Jersey named yesterday the new five-member milk control board. William B. Duryee, secretary of the State Department of Agriculture and president of the present board, is the only member retained. The others are John V. Bishop, member of the State Board of Health; Floyd E. Becker, producer and dealer; Mayor Damon Humphreys of Woodstown; and Edith T. Cooke, vice president of the State Federation of Women's Clubs, representing the consumers. Under the legislative act recreating the board, broader powers to supervise and regulate the industry are conferred. The board will take office today.

Research                    The Garrity bills, reinstating research appropriations  
Appropriations       to the College of Agriculture in New York State and the  
                         Geneva Experiment Station for investigational work in connection with control of the alfalfa snout beetle, Dutch elm disease, yellow dwarf of potatoes and corn ear worm have been signed by Governor Lehman, reports the Bureau Farmer (May). One of these bills appropriates \$32,500 to the College of Agriculture to continue research in connection with control of the alfalfa snout beetle, Dutch elm disease and yellow dwarf of potatoes. The other appropriates \$3,500 to the Geneva Experiment Station for research in connection with the corn ear worm. The corn ear worm research is being conducted by the Long Island Vegetable Research Farm. The alfalfa snout beetle is thought to be a potential menace to the great alfalfa industry of the state.

Mechanics               Morris L. Cooke, under the title "Twenty Years of Grace",  
of Social                writes in the June Survey Graphic on the menace of soil erosion.  
Accountancy            sion. He says in part: "A program and the funds to pay for  
                         it (erosion and flood control) will not meet the situation unless ways can be found to show taxpayers the hows and the whats and the whys of the spending. Planning in a democracy cannot proceed without the people's backing. In other words, along with plan and techniques, vision, honesty, money, a great new scheme of public work calls for new mechanics of accountancy...The kind of accountancy I am talking about would measure and report not only tangible progress but many of those values we usually call intangibles, because despite their reality they are not easily seen. For instance, the costs of reclamation projects are assessed against the land owner. His benefits are immediate and obvious. But the project also yields substantial dollars-and-cents benefits to the transportation agencies which haul the new products, the merchants, doctors, lawyers and other professional and service groups which profit from the increased population and augmented prosperity of the community. In this sort of social accountancy there are three steps: to determine what has to be measured; to devise techniques of measurement; to visualize the result..."

Wisconsin                A new Wisconsin milk control law, which is in reality  
Milk Law                an extension of the old law passed in 1933, was passed by  
                         the Wisconsin legislature and went into effect in May, reports the Milk Dealer (May). The new act, which will terminate June 30, 1937, differs from the 1933 law in that it extends the price-fixing powers of the State Department of Agriculture and Markets from cities of the first, second and third class to those in the next classification if they contain a population of 5,000 or more. It also enables the state to rule on milk prices in all other areas, provided that a majority of the producers or dealers petition the state to do so. Cooperative associations are subject to regulation under the law just as are other dealers, so that independent dealers will not be subject to undue competition.

## Congress

On May 29 the Senate Committee on Public Lands and Surveys reported out with an amendment S. 2649 to provide for a recreational area within the Prescott National Forest, Arizona (S. Rept. 744).

Supreme Court  
Decisions

Raymond Moley, in a copyright report by NANA, Inc. in the New York Times (May 31) says: "It is wholly understandable why Supreme Court decisions mark milestones in the history of American statesmanship. Many were negative, it is true, but by that very token they have usually indicated that there was a sounder solution of a particular problem than that embodied in the legislation declared unconstitutional. When history is written, in my opinion, it will be clear that, through the decision that destroyed the NRA, the court, by purely negative action, forced the ultimate solution of a great public problem by sounder and more permanent methods than those provided in the plan that was outlawed. I do not think that we ought to rail at the court for its decision in the Schechter case. The common sense of the matter is, that, when nine men of varying political views, including three or four who are genuinely liberal, agree, they are agreeing upon a positive policy. People do not unanimously vote for chaos, but the court, in my judgment, was unanimously voting against what it felt was a chaotic way of solving a great public problem..."

Clover  
Stem Rot

F. L. Ballard, vice director of extension, Oregon Agricultural College, reports in Country Gentleman (June) that "stem rot, always heretofore a disqualifying factor in sweet-clover production in the Pacific Northwest west of the Cascade Mountains, no longer limits utilization of this crop on the coast. From a single stock that survived stem rot in western Oregon a number of years ago, seed has been multiplied until 400 acres were sown in 1933. All of this acreage lived, produced seed and forage. Last year about 50,000 pounds of seed were certified by state officials and recent extensive trial plantings have been distributed upon inquiry in the Middle West where stem rot has more recently developed."

Ethylene Gas  
for Plants

Ethylene gas, widely used to blanch celery, bring the glow of ripe color to the skins of fruit and otherwise hasten the maturing of garden products, is actually generated by plants in the natural process of maturing for the market. Such are the indications of research conducted at the Minnesota Experiment Station by R. C. Nelson and R. B. Harvey, and independently at the Low Temperature Research Station at Cambridge University, England, reports Science Service. Nelson and Harvey used young tomato plants as "indicators" for the gas. These plants were put into closed glass vessels. Into similar vessels were introduced quantities of a self-blanching variety of celery. After two hours the gases from the celery vessels were drawn into the glass prisons of the tomato plants. The leaf stems of the latter curved downward strongly, showing that a compound with the physiological effects of ethylene was produced by the celery.



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Vol. LVII, No. 54

Section 1

June 3, 1935

## SILVER ACT CHANGE URGED

An author of the silver purchase act yesterday proposed a drastic change in administration of that law which he said would "stop the downward trend of our export trade and remove the constant threat that hangs over the cotton market." Representative Dies, Texas, will submit to Secretary Morgenthau his proposal to "let the Treasury suspend for six months or a year its present policy of buying silver on the world market from anybody. And then let it substitute the policy of buying silver only from nations which agree to buy some of our surplus agricultural commodities." (A.P.)

## TYGART RIVER PROJECT

Work on the Tygart reservoir and dam on the Tygart River, 2 miles above Grafton, W.Va., financed by a PWA allotment of \$10,000,000, will give employment this summer to at least 4,000 men. The project will provide employment to more than 1,000 men on the site and to approximately 3,000 more indirectly. The two main objectives of the dam are navigation and flood control of the Monongahela River. (Washington Post.)

## INTERNATIONAL LABOR PLANS

A Geneva report by the United Press says international draft conventions establishing the 40-hour week in five important industries will be examined by the international labor conference when it meets there tomorrow. The five industries are public works, iron and steel, building and contracting, glass bottle manufacture and coal mining. With the United States' full collaboration in the annual conference assured, the chances of these proposed measures being adopted are considered possible. (

## FRENCH GOVERNMENT

"The formation of a new (French) government has immediately produced a changed tendency on the Foreign Exchange market," says Fernand Maroni in a Paris wireless to the New York Times, "and there is every reason to hope that it will cause a turn for the better in public opinion...The franc is considered momentarily out of danger..."

## RELIEF REPORT

A decline in the nation's relief burden during the first weeks of spring was reported yesterday by Harry L. Hopkins. The relief administrator said the number of families on relief rolls during April was 3.6 percent below the March figure. The April total was given as 4,260,423 families as compared to 4,419,600 in March. Despite this drop emergency relief costs gained nearly 1 percent between the two months. (A.P.)

Soil Charles W. Collier, author of "At Last--A Soil Erosion  
Erosion Program", in the New Republic (May 29) says in part: "In  
brief, American civilization is in the process of destroy-  
ing itself through the devastation of its environment. The threat is not  
one that can be met five hundred years from now. It must be met by this  
generation and its children. In ultimate importance, the problem may well  
transcend all others, for any scheme of social and economic reform must  
eventually fail if destruction should overtake natural resources upon which  
existence depends. To meet the menacing situation, the administration in  
1933 launched the first broadly conceived and widespread practical program  
ever undertaken in the United States for permanent protection of its land  
resources. This program had its origin in the Soil Erosion Service of the  
Department of the Interior and was financed during the first year and a half  
with allotments aggregating \$14,000,000 from the Federal Emergency Admin-  
istration of Public Works. During this early stage of the program, experi-  
mental and research work in erosion control was being carried on by several  
old-line bureaus of the Department of Agriculture. In order to better cor-  
relate the various Federal activities pertaining to erosion and its control,  
the Soil Erosion Service in April 1935 was transferred lock, stock and bar-  
rel to the Department of Agriculture. Its title has been changed to the  
Soil Conservation Service..."

Land Bank Compared with a 6 percent short-term renewable mortgage,  
Loans a farmer may actually save enough money in interest charges  
on a 20-year Federal land bank loan to pay off more than  
two-thirds of the entire principal of his mortgage, says Albert S. Goss,  
Land Bank Commissioner. "The organization of the Federal land banks 18  
years ago showed farmers the advantages of long-term amortized farm loans  
compared with short-term mortgage loans requiring frequent renewals," he  
said, "but now with the interest rate on land bank loans through national  
farm loan associations reduced to 4 1/4 percent on new loans, farmers have  
an opportunity to save more money through cooperative financing than they  
have ever had before. (FCA, No. 7-30.)

Money The Times of London, says a report to the New York Times,  
Stabilization in a long chief editorial recently, headed "Mr. Roosevelt's  
Problem", says it considers the prospect of stabilization of  
money in the near future highly improbable. "The revival of rumors that  
the United States is about to institute negotiations for a stabilization  
agreement or take the lead in calling a fresh meeting of the World Economic  
and Monetary Conference," says the Times, "has been caused partly by the  
increasing difficulty experienced by France and other countries of the gold  
bloc and partly by the anxieties American financiers and economists are be-  
ginning to feel over the increasing flow of the world's gold to New York and  
its accumulation and sterilization in the vaults of the Reserve Banks. Fears  
that competition in currency depreciation is bringing fresh ruin to inter-  
national trade are aroused by the possibility that the gold countries may  
be driven further in the devaluation of their currencies..."

American Farm School      "John Henry House, who was born 90 years ago, celebrated his birthday at the American Farm School which he founded 30 years ago just outside of Salonika," says an editorial in the New York Times. "...The farm school has demonstrated that crops can be increased by 25 percent on land no different from that of surrounding farms. This should mean much to Greece, two-thirds of whose six and a half millions live on small tracts of land which must be farmed intensively to yield a living. Especially in these years when Greece has been giving shelter to more than a million refugees has this agricultural training been a godsend. And it is not alone better methods of farming and industry that the farm school graduates carry back to the scores of communities from which they come, but a changed point of view about the dignity of these occupations and an acquaintance with ways in which they 'eat their own bread' in health. The Greek Government, recognizing the value of the school, sends each year selected boys to be trained at its expense..."

Cheese with Your Meals      Cheese for breakfast, cheese for dinner and cheese for supper became the law of Wisconsin recently, if you eat in a restaurant and your meal costs 25 cents or more. Governor La Follette signed a bill which requires all public eating places to serve two-thirds of an ounce of Wisconsin cheese and two-thirds of an ounce of Wisconsin butter with every meal costing a quarter or more. But, according to Elmer Conforti of the Wisconsin Restaurant Association, there is nothing in the new law to demand that the cheese or butter shall be given away. (A.P.)

Congress, May 31      The Senate Committee on Agriculture and Forestry reported out the following: with amendment, S. 2583, establishing certain commodity divisions in the Department of Agriculture (S.Rept. 769); with amendment, S. 2551, to make immediately available the unexpended balance of certain appropriations for the construction or reconstruction of roads and bridges in the flood areas of Missouri, Mississippi, Louisiana, Arkansas, Kentucky and Alabama (S.Rept. 765). The Senate Committee on Printing reported out with amendments H.R. 6836 to provide for the printing and distribution of government publications to the National Archives Establishment (S.Rept. 759).

Canadian Wildlife      Fur-Fish-Game (June) says: "...The Canadian Government's contribution to the cause of game protection includes the establishment of six reserves in the Northwest Territories and the Province of Alberta, with an area of 546,857 square miles; 43 bird sanctuaries with an approximate area of 1,000 square miles in which the birds receive absolute protection throughout the year; 51 public shooting grounds with an area of 700 square miles, where birds receive protection during the nesting and rearing period and the absolute protection of all game, fur-bearing animals and birds in the 18 great national parks, having an approximate area of over 12,000 square miles. As these parks and reserves are located in practically every province in Canada, all animals and birds are propagated upon their natural range and every species of Canadian wildlife has been saved to posterity..."

Section 3  
MARKET QUOTATIONS

May 31 - Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.50 - 14.00; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 8.00-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.50-9.95; 200-250 lbs good and choice 9.80-10.00; 250-350 lbs good and choice 9.60-9.95; slaughter pigs 100-140 lbs good and choice 8.50-9.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down 7.15-7.90.

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 100 7/8-102 7/8; No. 2 D.No. Spr.\*Minneap. 99 7/8-101-7/8; No. 2 Am.Dur.\*Minneap.  $86\frac{3}{4}$ - $90\frac{3}{4}$ ; No. 1 Durum, Duluth,  $90\frac{3}{4}$ - $101\frac{3}{4}$ ; No. 2 Hard Winter\* K. C.  $90\frac{1}{2}$ -93; Chi.  $96\frac{1}{2}$  (Nom); St. Louis 96; No. 2 S.R.Wr.St. Louis  $86\frac{1}{2}$ ; No. 1 W.Wh. Portland 71; No. 2 rye, Minneap.  $48\frac{3}{4}$ - $50\frac{3}{4}$ ; No. 2 yellow corn, K.C. 87-90; St. Louis  $88\frac{1}{2}$ -89; No. 3 yellow, Chi.  $84\frac{1}{2}$ - $85\frac{1}{4}$ ; St. Louis 88; No. 2 mixed, Chi.  $83\frac{1}{2}$ - $84\frac{1}{2}$  (nom); No. 3 white/oats, Minnep. 35-36; K.C. 37-39; Chi.  $35\frac{1}{2}$  (Nom); St. Louis 41- $41\frac{1}{2}$ ; Choice malting barley, Minneap. 80-85; Fair to good malting, Minneap. 63-67; No. 2, Minneap. 47-48; No. 1 flaxseed, Minneap.  $167\frac{1}{2}$ - $175\frac{1}{2}$ .

South Carolina Cobblers brought \$2.50-3.25 per stave barrel in eastern cities. Alabama and Louisiana sacked Bliss Triumphs \$1.50-1.65 per 100 pound in consuming centers; \$1.05-1.15 f.o.b. Mobile. Maine sacked Green Mountains 60¢-90¢ per 100 pounds in the East; 28¢-35¢ f.o.b. Presque Isle. Wisconsin Round Whites sold 65-70¢ per cwt in Chicago; 40-45¢ f.o.b. Stevens Point.. Texas Yellow Bermuda onions ranged \$1.75-2.40 per 50 pound sack in terminal markets. Tennessee Round type cabbage sold \$1.10-1.40 per crate in midwestern cities. California Salmon Meat cantaloupes \$4.00-5.00 per standard crate of 45 melons in the East; hard ripens precooled \$2.50-2.85 f.o.b. Brawley. Eastern Shore Virginia and Maryland strawberries sold \$2.25-4.80 per 32 quart crates in eastern cities; \$1.25-3.25 f.o.b. Eastern Shore points.

Average price of Middling spot cotton in 10 designated markets declined 53 points from the close on May 29 (5 Markets closed on May 30) to 11.47 cents per pound. On the same day last year, the price was 11.67¢. July future contracts on the New York Cotton Exchange declined 62 points to 10.95¢; and on the New Orleans Cotton Exchange declined 63 points to 10.89 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 cents; 91 Score,  $24\frac{3}{4}$  cents; 90 Score  $24\frac{3}{4}$  cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats,  $15\frac{1}{2}$ -16 cents; S. Daisies,  $15\frac{1}{4}$ - $15\frac{1}{2}$  cents; Y.Americas,  $15\frac{1}{2}$ - $15\frac{3}{4}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials,  $25\frac{1}{2}$ - $27\frac{1}{4}$  cents; Standards, 25- $25\frac{1}{4}$  cents; Firsts,  $24\frac{1}{4}$  cents.  
(Prepared by BAE)

\*Prices basis ordinary protein.

# DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LVII, No. 55

Section 1

June 4, 1935

## FARM CREDIT ACT SIGNED

President Roosevelt yesterday signed the farm credit act of 1935 and administration officials immediately hailed it as offering an opportunity for many tenants to buy their own farms. After approval of the new law, extending and modifying loan provisions of the Farm Credit Administration, Gov. William I. Myers announced reductions in loan interest rates. "The new provision," Governor Myers said, "enabling the land bank commissioner to make loans for the purpose of purchasing farms provides a new opportunity for young farmers and tenants to become farm owners and home owners in their own right." (A.P.)

## COTTON AND STEEL CODE

Directors of the American Iron and Steel Institute last night asked members "to maintain present rates of pay, maximum hours and the standards of fair competition as set forth in the steel code." Meanwhile the Cotton Textile Institute reported 1,500 mills "are standing firm" on maintenance of code wages and hours through the crisis caused by the invalidation of the NRA, and that all but two mills now operating opened yesterday without change in wage rates or working hour schedules. (U.P.)

## FRENCH MONEY STABILIZATION

A Paris report by the Associated Press says Joseph Caillaux yesterday urged early stabilization of the franc, the dollar and the pound as an important factor in restoring confidence and reviving business. Shortly after taking over the duties of finance minister in the new government, Caillaux spiked reports he was planning to call an international monetary conference, explaining that while he has long advocated stabilization it was not for him to take the initiative.

## U.S.-GERMAN AGREEMENT

The United States and Germany yesterday signed an agreement retaining all provisions of the existing treaty of friendship, commerce and consular rights, except the unconditional most-favored-nation clause. Under the latter clause, the two nations agree that if they give special concessions to one country, they do so to all. (A.P.)

## ARK. SALES TAX

The Arkansas Supreme Court yesterday ruled that a general 2 percent sales tax is valid under the state's constitution and revenue officials moved to start collecting the levy on or about June 21. (A.P.)

Kansas Water Storage        "Kansas is now suffering from tornadoes and floods, where a few months ago the western winds were sweeping the topsoil away, spelling ruin to thousands of farmers and others," says an editorial in the Daily Pantagraph (Bloomington, Ill.). "Kansas sees the light and if present plans do not go awry, the people of that state will devise ways and means to more nearly balance their years of excessive drought against years of floods and excessive rains. A state-wide movement is afoot in Kansas and in other lately dust-plagued states, to build a chain of reservoirs for the storing of water when rains are plentiful. Artificial lakes and ponds will dot the state when plans are matured. Already, plans are drawn for 1,914 such reservoirs and as many as 3,000 are planned. The very existence of this chain of water supplies will have a humidifying effect on the atmosphere which in itself will tend to minimize the destruction of dry seasons. The farm lands and the cities and towns will also profit by the plans."

Economic Review        The American Economic Review (quarterly) for June contains the following articles: Volume of Production and Volume of Money, by Allan G. B. Fisher, University of Otago, New Zealand; Communism and Collective Democracy, by John R. Commons, University of Wisconsin; Joint Costs in Multiple-Purpose Projects, by Horace M. Gray, University of Illinois; British Export Credit Insurance, by Ethel B. Dietrich, Mount Holyoke College; Employment Exchanges for Seamen, by William S. Hopkins, Stanford University; Foreign Exchange Rates and Internal Prices Under Inconvertible Paper Currencies, by Horace J. White, Jr., Cornell University; Industrial Expansion in Temperate South America, by D. M. Phelps, University of Michigan.

Visibility and Motor Accidents        "Studies recently made covering a period of four years show that weather conditions are accountable for far more automobile mishaps that are usually credited to this cause," says the Davenport Democrat (May 27). "John C. Scholl, of the Weather Bureau (Raleigh, N.C.) reports the result of four years of study for which he selected Greensboro, N.C., as a typical medium-sized city with normal characteristic motor traffic. Obtaining the day by day record of automobile accidents there and the day by day weather observations from the records of the Weather Bureau, he discovered some interesting facts. During the 4-year period reviewed it was found that there had been 2,113 motor mishaps involving death or injury or the wrecking of one or more vehicles involved. Averaging these accidents over the whole period this means that there was one wreck every 16.6 hours. Mr. Scholl found, however, that during periods of adverse weather conditions there was an auto accident every 11.7 hours, while in periods of clear visibility the average was only one every 18.3 hours. From this he deduces that 'many wrecks which are attributed to other causes are actually the result of lack of sufficient visibility to enable the driver to obtain a clear, unobstructed visualization of a situation and insufficient time to prevent a mishap.'..."

**Phosphorus  
Extraction**

Development by the U.S. Department of Agriculture of a new method of handling phosphate rock to procure soluble phosphorus for fertilizer is good news for Idaho, in the opinion of H. P. Magnuson, agricultural chemist with the University of Idaho Experiment Station. This method carries the promise of cheaper phosphorus fertilizer for Idaho farms as well as greater development of one of Idaho's leading mineral resources. The new phosphate rock technology involves a special steam super-heating blast furnace. In nature, phosphate is combined with calcium and fluorine, which render it insoluble and therefore of little use as a fertilizer except on very acid soils. The blast-furnace method frees the phosphorus and makes it readily available. The new technology for handling the phosphate rock means that soil scientists will have to work out new methods of application to adapt the new fertilizer to the high-lime soils such as those in southern Idaho, Magnuson concludes. (News Letter of University of Idaho, May.)

**Cotton  
Substitute**

Dr. Soai Tanaka, cellulose expert at the Kyoto Imperial University, Japan, claims he has discovered a method of chemically converting alpha-cellulose, the chief constituent of common straw, into an industrial substitute for cotton fiber, says a Tokyo report to the New York Times. He says the process is of great importance nationally as it will relieve Japan from being dependent on American cotton. It has been patented. The initial commercialization is estimated to cost 1,000,000 yen. Dr. Tanaka states that German scientists discovered the idea simultaneously.

**Swedish  
Trade Pact**

"...Farmers come out at the long end of the deal with Sweden (the reciprocal trade agreement)," comments Business Week (June 1). "Swedish duties on grapefruit and raisins are removed. Fresh apples and pears and canned fruit will go into Sweden under lower duties. So will breakfast foods, salmon, baking powder, canned soup, toothpaste, shaving cream and automobile tires. On 27 important items, Swedish duties are 'bound'--they remain the same as at present but with the promise that they will not be raised. The most important items in this list are motor vehicles and parts, motion pictures, some farm machinery, gasoline and a few food items. Half a dozen dried fruits, raw cotton, copper and a few manufactured items will continue to enter Sweden duty free, and with the promise that no duties will be imposed...If the main concessions in this country are to farmers, there is little complaint from industry. Larger markets for farm products quickly bring an increase in domestic buying.

**Mexican Plows**

Mexico's government armaments plant will in the future manufacture plows and other agricultural implements, says a Mexico, D.F., report to the New York Times. Work will commence, as soon as necessary changes in equipment have been made, on the manufacture of 10,000 plows ordered by the National Agricultural Credit Bank. Employment will be given to 400 former munitions workers.

Section 3  
MARKET QUOTATIONS

June 3--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.50-14.00; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.50-11.50; vealers good and choice 8.00-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.50-10.05; 200-250 lbs good and choice 9.90-10.10; 250-350 lbs good and choice 9.65-10.05; slaughter pigs 100-140 lbs good and choice 8.50-9.50. Slaughter sheep and lambs, spring lambs good and choice 90 lbs down 8.25-9.50\* (Note: Change in basis of quotations. Effective June 3 lambs born in spring of 1934 classified as yearlings).

Grain: No. 1 D.No.Spr.Wheat\*Minneap.  $100\frac{3}{4}$ - $102\frac{3}{4}$ ; No. 2 D.No.Spr.\*Minneap.  $99\frac{3}{4}$ - $101\frac{3}{4}$ ; No. 2 Am.Dur.\*Minneap.  $81\frac{1}{2}$ - $85\frac{1}{2}$ ; No. 1 Durum, Duluth,  $85\frac{1}{2}$ - $96\frac{1}{2}$ ; No. 2 Hard Winter\*K.C.  $88\frac{1}{4}$ -91; Chi.  $95\frac{1}{2}$  (Nom); St. Louis 95; No. 2 S.R.Wr. St. Louis  $84\frac{1}{2}$ -85; No. 1 W.Wh. Portland 70; No. 2 rye, Minneap. 45  $5\frac{1}{8}$ -47  $5\frac{1}{8}$ ; No. 2 yellow corn, K.C. 87-89; St. Louis  $89\frac{1}{2}$ -90; No. 3 yellow, Chi. 85- $85\frac{1}{4}$ ; No. 2 mixed, Chi. 85 (Nom); No. 3 white oats, Minneap. 36-37; K.C.  $37\frac{1}{2}$ -40; Chi.  $37\frac{1}{2}$ ; St. Louis  $41\frac{1}{2}$ -42; Choice malting barley, Minneap. 71-76; Fair to good malting, Minneap. 56-60; No. 2, Minneap. 45-46; No. 1 flaxseed, Minneap. 160-168.

South Carolina Cobbler potatoes ranged \$2.40-\$3 per stave barrel in eastern cities. North Carolina Cobblers \$2.25-\$3 in a few cities; \$2 f.o.b. Washington. Alabama and Louisiana sacked Bliss Triumphs \$1.50-\$1.75 per 100 pounds in city markets; \$1.05-\$1.10 f.o.b. Mobile. Maine sacked Green Mountains 65¢-\$1 in eastern cities;  $25\frac{1}{2}$ ¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 60¢-65¢ carlot sales in Chicago; 40¢ f.o.b. Stevens Point. Georgia Uneda peaches, all sizes, 93¢-\$1.60 per  $\frac{1}{2}$  bushel basket in city markets. Texas Yellow Bermuda onions \$1.90-\$2.25 per 50-pound sack in terminal markets. Virginia various varieties of strawberries brought \$1.50-\$2.75 per 32-quart crate in the East; \$1-\$2.50 f.o.b. East Shore points. California Salmon Meat cantaloupes \$4-\$5 per standard crate of 45 melons in city markets; \$2.50-\$2.85 f.o.b. Brawley.

Average price of Middling spot cotton in 8 designated markets (Holiday in New Orleans and Savannah) declined 21 points from the average of the same 8 markets on the previous day's close to 11.61 cents per pound. On the same day last year, the average of the 8 markets was 11.65 cents. July uture contracts on the New York Cotton Exchange declined 7 points to 11.13 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 cents; 91 Score,  $24\frac{3}{4}$  cents; 30 Score,  $24\frac{3}{4}$  cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats,  $15\frac{1}{2}$ -16 cents; S.Daisies, 15 cents; Y.Americas,  $15\frac{1}{4}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials,  $25\frac{1}{2}$ - $27\frac{1}{2}$  cents; Standards, 25 cents; Firsts,  $23\frac{3}{4}$  cents. (Prepared by BAE)

\*Prices basis ordinary protein.

# DAILY DIGEST

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Vol. LVII, No. 56

Section 1

June 5, 1935

## SOUND MONEY

Attainment of "sound money" as the basis of greater business stability last night was termed by Marriner S. Eccles "one of the principal aims" of the administration banking bill. "Our money system, if left uncontrolled, will behave in a manner calculated to intensify booms and depressions," the governor of the Federal Reserve Board said. (A.P.)

## WORLD LABOR CONFERENCE

"The tenth International Labor Organization conference opened at Geneva yesterday with forty-eight of the sixty-two member nations represented, including the United States for the first time," reports Clarence K. Streit in the New York Times. "...The action of the American employers' delegate, Samuel A. Lewisohn, was regarded as significant, striking at the European bloc system and greatly weakening the moral position of employers, especially the British, who lead the opposition to any reduction of hours. Australian and New Zealand employers are considering following the American lead..."

## TRADE ADVISER

President Roosevelt yesterday brought an end to the months-old controversy over foreign trade policies between Secretary of State Cordell Hull and George N. Peck, when he abolished the latter's office of special adviser to the President on foreign trade. The office, set up under the original NRA act, was terminated yesterday by the President when he revealed plans for the liquidation of the recovery agency and the continuance of several other agencies under new legislation. Mr. Roosevelt said the office of trade adviser had completed its work. Peck, however, will continue as the head of the two Export-Import Banks. (Washington Post.)

## FARM MORTGAGE BILL SUBMITTED

A bill designated as a substitute for the recently invalidated Frazier-Lemke farm moratorium act, carrying changes to conform to constitutional limitations, was submitted to Congress yesterday in a bill by Representative Lemke, North Dakota. Like its predecessor, the new measure would amend the bankruptcy act. Instead of a five-year moratorium on farm indebtedness, the new amendment allows a 3-year respite. Lemke said it "virtually eliminates" the scaling-down provision of the original act, but permits a farmer to retain possession of his mortgaged property by paying a rental value fixed by the court. (A.P.)

**Frost Warning Service** H. B. Porteus, of the British Columbia Fruit Growers Association, reports in Country Life in British Columbia (June) that growers in Oliver "have listened with interest in the past year or two to the frost warning service broadcast by the U.S. Weather Bureau from Wenatchee, and as a result the Oliver local of the

B.C.F.G.A. passed a resolution asking that such a service be provided by the Dominion Meteorological Bureau...The Meteorological Department set up a frost warning service. The Okanagan Valley is now served nightly with a broadcast from radio CKOV, Kelowna, compiled in Penticton from information received from observing stations in the western half of the continent, from ships at sea and from local observers in the valley. The information broadcast is a general synopsis of weather conditions over British Columbia, the forecast of weather conditions for the next day for the northern and southern parts of the valley and the minimum temperatures to be expected during the night and at what time. Information is also broadcast as to the spraying conditions for the next day. This is the first time a service of this kind has been given in Canada..."

**Canadian Cattle** "On first blush it might seem that we ought to get scared about the prodigious increase in the importation of cattle from Canada," says Business Week (June 1). "Figures issued the other day revealed that the amount of cattle already imported from Canada this year was more than 10 times as much as we imported in 1934. Undoubtedly Canada is making a little money this year because of our reduced supplies of domestic cattle. But the total Canadian importations, as disclosed recently, were only 58,000 head; and very often the cattle receipts at American stockyards amount to this much in a single day."

**Vitamin D Milk in New York** The Forecast (June) reports that vitamin D milk was recently included in the sanitary code of New York City. "As the demand for this new type milk had rapidly increased, the Board of Health was urged to revise its sanitary code to permit the sale of milk fortified with vitamin D. The Public Health Committee of the New York Academy of Medicine named a committee of experts to cooperate with the Board of Health in framing the new regulations. Under the rules milk may be fortified with vitamin D in three ways: by feeding irradiated yeast to cows; by irradiating milk with ultra-violet light; or by adding a vitamin D concentrate. The new rules require that caps of bottles containing the vitamin D milk must be labeled distinctively. In addition, the caps must show the number of units of vitamin D in each quart of milk."

**Grade Crossings** "...Grade crossing elimination is one of the best possible fields for spending of emergency funds," says an editorial in the Daily Pantagraph (Bloomington, Ill.) for May 22. "It fits every purpose for which the expenditures are designed, in that it serves a definite public need, benefits every citizen, stimulates industry and provides a maximum of employment, direct and indirect, for each dollar spent. Every heavy industry in the country will share in the

purchasing power grade-crossing elimination will create--steel, cement, paint, etc. All other industries will likewise share, in that the money going to workmen will be spent for commodities and services. The cause of highway safety will be immeasurably advanced, and railroad service will be improved as grade crossings are barriers to increasing train speeds. The two hundred million dollars will not, of course, eliminate all grade crossings. But it marks a great step forward and paves the way for additional work to be done by all units of the government in the future."

Congress,

June 3

The Senate Committee on Agriculture and Forestry reported out: with amendment, S. 1389, to amend section 7, title 1, of the agricultural adjustment act (Public No. 10, 73rd Cong., 48 Stat. 31 (1933); 7 U.S.C., art. 601 et seq., as amended by sec. 221 of the national industrial recovery act, Public No. 67, 73rd Cong., 48 Stat. 210, 15 U.S.C., art. 607), so as to eliminate from said section as amended the limitation of time allowed to the Secretary of Agriculture for disposing of all cotton held by him and for other purposes (S.Rept. 775).

Under a suspension of the rules the House passed: H.R. 6772, to amend the grain futures act to prevent and remove obstructions and burdens upon interstate commerce in grains and other commodities by regulating transactions therein on commodity futures exchanges, to limit or abolish short selling, to curb manipulation and for other purposes; S. 2530, to protect American and Philippine labor and preserve an essential industry (this bill will now go to the President for approval).

Considering bills on the calendar the House passed: H.R. 7235, to provide suitable quarters for certain government services at El Paso, Texas (Bureau of Entomology and Plant Quarantine included); H.R. 7680, to amend the act of May 18, 1934, providing punishment for killing or assaulting Federal officers (amended to include game wardens of the Department of Agriculture); S. 462, to authorize an extension of exchange authority and addition of public lands to the Willamette National Forest in the State of Oregon (this bill will be sent back to the Senate for its concurrence in the House amendment); S. 1513, to add certain lands to the Siskiyou National Forest in Oregon (this bill will now be sent to the President).

Pursuant to the Provisions of Public Resolution 19, Messrs. Haines and Lewis were appointed members of the United States Commission for the construction of a Washington-Lincoln Memorial-Gettysburg Boulevard.

The House Committee on Expenditures in Executive Departments reported out with amendment H.R. 7590 to create a Central Statistical Committee and a Central Statistical Board (H.Rept. 1084).

Industrial  
Conference

Owen D. Young, addressing more than a hundred leading industrialists of America at the industrial research conference of Purdue University recently, declared that modern housing was the "new industry" needed to take up the employment slack and lead the way out of the depression. Pointing to the progress in home life enabled by electricity and welcoming government extension of power lines into rural areas, he emphasized the stability of the home owned by its occupant as the key to solving present economic and social problems. He voiced the hope that research would halve the cost of homes to bring them within the buying power of two-thirds of this country's prospects now unable to purchase them. (New York Times.)

Section 3  
MARKET QUOTATIONS

June 4 -- Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.25-13.75; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.25-11.50; vealers good and choice 8.00-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.45-10.00; 200-250 lbs good and choice 9.85-10.05; 250-350 lbs good and choice 9.60-10.00; slaughter pigs 100-140 lbs good and choice 8.50-9.50. Slaughter sheep and lambs, spring lambs, good and choice 90 lbs down 8.35-9.65 (Note: Change in basis of quotations. Effective June 3 lambs born in spring of 1934 classified as yearlings.)

Grain: No. 1 D.No.Spr. Wheat\*Minneap. 102½-104½; No. 2 D.No.Spr.\* Minneap. 101½-103½; No. 2 Am. Dur.\* Minneap. 83½-87½; No. 1 Durum, Duluth, 87½-98½; No. 2 Hard Winter\* K.C. 89-91; Chi. 96½ (Nom): St. Louis 96½; No. 2 S.R.Wr. St. Louis 86; No. 1 W.Wh. Portland 70½; No. 2 rye, Minneap. 45 1/8-47 1/8; No. 2 yellow corn, K.C. 88-89½; St. Louis 90-90½; No. 3 yellow, Chi. 86-86½ (Nom); No. 2 mixed, Chi. 86-86½ (nom); No. 3 white oats, Minneap. 36 1/8-37 1/8; K.C. 37-42; Chi. 37½ (Nom); St. Louis 43; Choice malting barley, Minneap. 71-76; Fair to good malting, Minneap. 56-60; No. 2, Minneap. 45-46; No. 1 flaxseed, Minneap. 16-170.

South and North Carolina Potatoes ranged \$2.40-\$3 per stave barrel in terminal markets; \$2 f.o.b. Washington, N.C. Alabama and Louisiana sacked Bliss Triumphs \$1.50-\$1.75 per 100 pounds in a few cities; \$1.05-\$1.10 f.o.b. Mobile. Maine sacked Green Mountains 50¢-\$1 in eastern cities; 25½¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 57½-70¢ carlot sales in Chicago; 40¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions ranged \$1.75-\$2.25 per 50-pound sack in consuming centers; \$1.65-\$1.75 f.o.b. North Texas Points. Georgia Uneeda peaches, all sizes brought 65¢-\$1.85 per 1/2 bushel basket in city markets. California Salmon Meat cantaloupes \$3.75-\$5 per standard crate of 45 melons in the East; \$2.65 f.o.b. Brawley.

Average price of Middling spot cotton in 10 designated markets advanced 38 points from the previous close of 8 markets to 11.99 cents per pound. On the same day last year, the price was 11.94 cents. July future contracts on the New York Cotton Exchange advanced 40 points to 11.53 cents. New Orleans July closed at 11.51 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25½ cents; 91 Score, 25¼ cents; 90 Score, 25¼ cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15½-16 cents; S. Daisies, 15 cents; Y. Americas, 15¼ cents. Wholesale prices of fresh eggs, mixed colors, at New York were (Urner Barry Company quotations): Specials, 26-28 cents; Standards, 25¼-25½ cents; Firsts, 24½ cents. (Prepared by BAE)

\* Prices basis ordinary protein.

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Vol. LVII, 11. 57

Section 1

June 6, 1935

**STABILIZATION RECOMMENDED** A London wireless to the New York Times says that at a public meeting of the Sound Currency Association to discuss currency stabilization a resolution favoring stabilization was adopted unanimously. "This meeting," the resolution said, "having regard for the demand expressed in many quarters for stabilization of currency as a means of bringing about stability of exchange and restoration of our foreign trade, requests the government to take such steps as they think advisable to achieve this end."

**U.S.S.R. COTTON PURCHASES** The Soviet Union in the past two months has made its heaviest purchases of American cotton since 1929, it was learned yesterday. These purchases total \$5,500,000. The orders were placed by Amtorg, the Russian trading agency, in the New Orleans, Houston and Memphis markets. The cotton purchases gave further evidence of the Soviet's policy of avoiding terms if higher than the usual credit rates. All the cotton sales were on a cash basis. (A.P.)

**TREATIES RATIFIED** Within a few hours yesterday after Senators of both parties had sharply questioned the constitutionality of President Roosevelt's reciprocal trading agreements, the Senate in ten minutes ratified six treaties and paved the way for consideration. The question of the constitutionality of the trade agreements arose in a closed session of the Foreign Relations Committee where Francis B. Sayre, Assistant Secretary of State, was a witness. State Department officials later insisted that the treaties were legal. The treaties ratified included: a convention by which Canada will pay \$350,000 to the United States for damage to farms in the State of Washington by sulphur fumes, and an amendment to the international convention for protection of industrial property permitting patents on agricultural products. (New York Times.)

**INCOME TAX PAYMENTS** Treasury securities bearing the gold clause will be accepted at their face value in payment for income taxes due June 15, Secretary Morgenthau ruled yesterday. (New York Times.)

**Wage-Earners** The Political Science Quarterly for June contains an article, "The Wage-Earner in the Westward Movement" (the first of three), in which Carter Goodrich and Sol Davison, Columbia University, challenge the interpretation of the role of the frontier in American development as developed by Frederick Jackson Turner and others. "The present study," they say, "was suggested by what seems to be either a gap or a discrepancy in the account of American development given by the historians of the frontier school..."

**Farmers' Education** A study of 1,271 Arkansas farmers, made by Prof. R. M. Stewart of New York College of Agriculture, revealed an income of \$240 annually for those without a common school education, of \$565 for those with a common school education, of \$665 for those with a high school education, of \$895 for those with a short-course agricultural training, and of \$1,264 for those with a college degree in agriculture. These figures were approximated in Indiana, Illinois, Iowa and Kansas. In Wisconsin, a study of 825 farms showed average earning capacities as follows: with common school education, \$1,630; with short course in agriculture, \$1,930; with high school training, \$2,168; and with college training \$2,456. The results were similar in Ohio. Studies made in New York State 15 years ago showed the same trend. (Forecast, June.)

**Experimental Social Science** Mordocai Ezekiel, of the Department, under the title "Experimental Social Science" in Rural America (May) says: "Public agencies under the New Deal are engaged in what might properly be called experimental social science. The wide-spread operations under the Agricultural Adjustment Act involved coordination of the operations of millions of individual farmers and of thousands of marketing agencies. The creation of subsistence homesteads, the rehabilitation of workers, the inauguration of rural work centers, the operations in the prevention of erosion, the withdrawal of submarginal land, and the rehabilitation under more favorable circumstances of stranded industrial populations, all these programs involve definite action which affects the welfare of individual men. These operations constitute a gigantic series of social experiments. To be most effective these experiments must be carefully weighed and appraised. The effects and the results of this action must be considered not solely from the point of view of any one social science alone, but from a point of view which gives simultaneous consideration to all social elements involved. Economics, sociology, legal institution and natural forces--all must be clearly recognized and dealt with if any adequate appraisal is to be made from the scientific point of view of the work going forward. The major challenge to social students... therefore is to make such concrete studies of the success or failure of the various New Deal activities as will help reveal the successful, indicate the failures or the points at which satisfactory progress is not being made, and will suggest changes which need to be made in the present programs to make them work better. If the social scientist is to really meet the needs of the present emergency his analysis will provide a constant guide and appraisal on which to base successful modification in the present program..."

## Congress

On June 3 the Senate Committee on Agriculture and Forestry reported out with amendment S. 810 equalizing annual leave of employees of the Department of Agriculture stationed outside the continental limits of the United States (S.Rept. 470). On June 4 Messrs. Tydings and Guffy were appointed members of the United States Commission for the construction of the Washington-Gettysburg Boulevard. The House Committee on Agriculture reported out with amendment H.J.Res. 288 authorizing the Secretary of Agriculture to pay necessary expenses of assemblages of the 4-H clubs (H.Rept. 1096).

## World

## Recovery

"Doubt regarding the durability of what recovery the world has had, belief that national efforts have gone about as far as they can and that world action is needed for further progress is expressed in the annual report of Harold Butler, director of the International Labor Office," says Clarence K. Streit in Geneva correspondence to the New York Times (June 2). "The report serves as one of the bases of general discussion at the annual conference of the I.L.O. The report opens as follows: 'The fifth year of the depression has now run out, without bringing the hope of general recovery to fruition. On the whole, it is clear that 1934 marked a distinct advance over 1933. In most countries unemployment continued to decrease, production continued to increase, exchanges remained more stable...It may fairly be said that the world's economic life has been running in smoother and deeper channels, but it is still far from having returned to the broad, even flow of real prosperity... Nearly all the progress so far accomplished has been the result of national effort, and its effects have been mainly confined to the national field. But it has so far done little to restore the flow of international trade and international financing without which the world cannot finally recover complete or lasting prosperity...'"

Research  
Associates

Formation of the Research Associates of the Massachusetts Institute of Technology, and organizations in business and industry who will contribute to the financial support of important research, has been announced by Dr. Karl T. Compton, president of the institute. The new organization, which has a founder membership of 21, was created in recognition of the threefold value of research in stimulating leadership among members of the faculty; as a method of teaching students to apply their resources of knowledge and in developing new discoveries with far-reaching social benefits in industry, health, safety, standards of living and intellectual satisfaction. (New York Times.)

Cotton  
Codes

Definite action to assure price stability and the maintenance of code wage and hours schedules has been taken by trade groups in New York City. The industrial recovery committee of the Association of Cotton Textile Merchants of New York advised all members to use a clause in contracts that declares that prices are subject to increase or decrease on the basis of governmental action affecting sellers' costs. (New York Times.)

Section 3  
MARKET QUOTATIONS

June 5--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.25-13.50; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.25-11.50; vealers good and choice 8.00-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.45-10.00; 200-250 lbs good and choice 9.85-10.05; 250-350 lbs good and choice 9.55-10.00; slaughter pigs 100-140 lbs good and choice 8.50-9.50. Slaughter sheep and lambs, spring lambs, good and choice 90 lbs down 8.50-9.75. (Note: Change in basis of quotations. Effective June 3 lambs born in spring of 1934 classified as yearlings.)

Grain: No. 1 D.No.Spr.Wheat\*Minneap.  $103\frac{1}{4}$ - $105\frac{1}{4}$ ; No. 2 D.No.Spr.\*Minneap.  $102\frac{1}{4}$ - $104\frac{1}{4}$ ; No. 2 Am.Dur.\*Minneap.  $86\frac{3}{4}$ - $90\frac{3}{4}$ ; No. 1 Durum, Duluth,  $90\frac{3}{4}$ - $101\frac{3}{4}$ ; No. 2 Hard Winter\*K.C.  $89\frac{1}{2}$ - $90\frac{3}{4}$ ; Chi. 97 (Nom); St. Louis 96; No. 2 S.R.Wr. St. Louis  $86\frac{3}{4}$ ; No. 1 W.Wh. Portland  $70\frac{1}{2}$ ; No. 2 rye, Minneap.  $46\frac{1}{2}$ - $48\frac{1}{2}$ ; No. 2 yellow corn, K.C.  $88\frac{1}{4}$ - $89\frac{3}{4}$ ; St. Louis 91; No. 3 yellow, Chi.  $86\frac{1}{4}$ ; No. 2 mixed, Chi.  $86\frac{1}{4}$  (Nom); No. 3 white oats, Minneap. 37  $1/8$ -38  $1/8$ ; K.C. 38-40  $1/2$ ; Chi. 37 (Nom); St. Louis 43; Choice malting barley, Minneap. 74-80; Fair to good malting, Minneap. 58-63; No. 2, Minneap. 47-48; No. 1 flaxseed, Minneap. 165-173.

North and South Carolina Cobbler potatoes ranged \$2.25-\$3 per stave barrel in eastern cities; \$2 f.o.b. Washington. Alabama and Louisiana sacked Bliss Triumphs \$1.65-\$1.80 per 100 pounds in city markets; \$1.15 f.o.b. Mobile. Maine sacked Green Mountains 60¢-\$1 in the East; 20  $1/2$ ¢-25  $1/2$ ¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 65¢ carlot sales in Chicago; 40¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions ranged \$1.75-\$2.25 per 50-pound sack in consuming centers; \$1.75 f.o.b. North Texas points. Georgia Early Rose peaches, all sizes, \$1-\$1.75 per  $1/2$  bushel basket in city markets; \$1.25 f.o.b. Macon. Georgia Uneedas \$1.75-\$2.25 per six-basket crate in the East. California Salmon Meat cantaloupes \$3.25-\$4.25 per standard crate of 45 melons in eastern cities; \$2-\$2.50 f.o.b. Brawley.

Average price of Middling spot cotton in 10 designated markets declined 9 points from the previous close to 11.90 cents per pound. On the same day last year, the price was 11.98 cents. July future contracts on the New York Cotton Exchange declined 9 points to 11.44 cents; and on the New Orleans Cotton Exchange declined 12 points to 11.39 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 cents; 91 Score,  $24\frac{3}{4}$  cents; 90 Score,  $24\frac{3}{4}$  cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats,  $15\frac{1}{2}$ -16 cents; S.Daisies, 15 cents; Y.Americas.  $15\frac{1}{4}$  cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26-28  $1/4$  cents; Standards,  $25\frac{3}{4}$  cents; Firsts,  $24\frac{1}{2}$  cents. (Prepared by BAE)

\*Prices basis ordinary protein.

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# DAILY DIGEST

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Vol. LVII, No. 58

Section 1

June 7, 1935

## CANADIAN TRADE BILL

The Canadian Government yesterday introduced in Parliament the last important measure of the reform program, says an Ottawa report to the New York Times. The bill proposes that instead of setting up a new body the existing Tariff Commission be clothed with the necessary new powers to regulate trade and industry. Two important features are to legalize agreements to prevent "demoralizing competition" by fixing production and prices, and to create a Commissioner of Prosecutions to prosecute those guilty of unfair trade practices.

## BRITISH GOVERNMENT

"London will present a marked political contrast to Paris today when one British Government will follow another without a ripple of excitement," says Charles A. Selden in a London report to the New York Times. "Stanley Baldwin will succeed Ramsay MacDonald...by means of a simple reconstruction of the Cabinet...which is due primarily to the health of the retiring Prime Minister. No political or economic issue is involved, so there will be no radical change in general policies. The chief objectives are to obtain more firmness and vigor both at the head of the government and in the Foreign Office..."

## NEW TAX LEGISLATION

The possibility of far-reaching tax legislation which might include even a graduated inheritance levy as proposed earlier in the session by Secretary Morgenthau was mentioned yesterday, among administration leaders as they began informal discussions on plans for extending the list of "nuisance" excises which expire on June 30. (New York Times.)

## STEEL CODE

The 425,000 workers in the steel industry will be unaffected by the passing of the steel code, so far as hours of labor, wages and collective bargaining are concerned, representatives of the larger steel companies decided unanimously yesterday. (A.P.)

## U.S.-BRAZIL TREATY

A Rio de Janeiro cable to the New York Times says the Brazilian commercial treaty with the United States has been approved by a Congressional committee. The committee chairman, Horacio Lafer, later criticized the most-favored-nation clause of the treaty. "Whatever tariff grants Brazil gives the United States are illusory if 32 other countries must receive similar treatment," he declared.

**Pan American Highway** E. W. James, of the Bureau of Public Roads, writing on "Plans for the Pan American Highway Project" in the Bulletin of the Pan American Union (May) says: "...The extension of the Pan American highway into South America from Panama City and the connecting of the several South American capitals present interesting and difficult problems. The entrance into the South American continent by way of the Darien region in the eastern part of the Republic of Panama at once introduces the first difficulty. Probably no white man has ever traveled between Central and South America overland. John Lloyd Stephens refers to Indians coming to Esquipulas, in Guatemala, from Peru and Mexico to attend religious festivals. He distinctly implies (in 'Incidents of Travel in Central America, Chiapas and Yucatan,' 1841) that the trip from Mexico was the more difficult, leading to the surmise that Chibchas or Quiches coming from the southern country may have used piraguas or other native craft. There is no record indicating that any human being, except the Indians, has ever traveled longitudinally between the present Republic of Panama and Colombia, South America. In connection with the numerous surveys made to determine a feasible location for an inter-oceanic canal in the areas of Panama and Darien, many routes across the continent were traveled, but no party on any of these surveys made the trip from Panama to Colombia...It is possible that part of the route, at least for the time being, will have to be avoided by means of a ferry..."

**Cuban Sugar** Cuba exported 942,927 long tons, raw sugar value, in the first five months of 1935, compared with 637,243 tons in the same part of 1934, an increase of 48 percent, according to Lamborn & Company. To the United States were shipped 776,741 tons, against 417,348, a gain of 86.1 percent. Shipments to other destinations were 24.4 percent lower at 166,186 tons. (Press.)

**Fungus Dues** Dues payable in fungi, not cash is the unique fiscal policy of a science society with headquarters on the campus of the University of California, reports Science Service. It is the California Mycological Society, devoted to the study of mushrooms, puffballs, earthstars and other kinds of fungi. The prospectus of the society states: "You are invited to become a member of this society. The only requirements are that you will endeavor to forward five or more species with notes per year...There are no other dues." From the large number of specimens collected in this and other ways, Miss E. E. Morse, secretary, has recently segregated out an entirely new genus of puffball. She has given her new fungus the name *Calbovista subsculpta*.

**Canada's Exports** Canadian exports for 1934 gained more in value than those of any other country except the British Malay States, the Royal Bank of Canada has announced. Exports to countries outside the British Empire and the United States declined \$15,000,000 in value between the fiscal years 1933 and 1935, but sales to the British Empire increased by \$119,000,000 and to the United States by \$81,000,000, a total of \$200,000,000. (A.P.)

June 7, 1935

Congress,  
June 5

The Senate agreed to the House amendment to S. 462 to authorize an extension of exchange authority and addition of public lands to the Willamette National Forest, Oregon; this bill will now be sent to the President. The Senate passed S.J.Res. 143 authorizing the Secretary of Agriculture to pay necessary expenses of assemblages of the 4-H clubs. The Senate Committee on Agriculture and Forestry reported out the following: with amendments, H.R. 7160 to provide for research into basic laws and principles relating to agriculture and to provide for the further development of cooperative agricultural extension work and the more complete endowment and support of land-grant colleges (S.Rept. 789); and with amendment, S. 2664 to aid in defraying the expenses of the third triennial meeting of the Associated Country Women of the World, to be held in this country in June 1936 (S.Rept. 797). The House passed the following: H.J.Res. 288 authorizing the Secretary of Agriculture to pay necessary expenses of assemblages of the 4-H clubs; and H.R. 7982 to amend the migratory bird hunting stamp act of March 16, 1934, <sup>and other acts relating to game and wild life.</sup> The House Committee on Agriculture reported out with amendment H.R. 8026 to establish and promote the use of standards of classification for tobacco, to provide and maintain an official tobacco inspection service and for other purposes (H.Rept. 1102).

Land Bank

The interest rate on all Federal land bank loans through national farm loan associations will be reduced to 3 1/2 percent for all interest payable in the one-year period commencing July 1, 1935, and to 4 percent for all interest payable in the two-year period commencing July 1, 1936. On loans made directly by the land banks, interest rates will be reduced to 4 and 4 1/2 percent, respectively, for these periods, Governor Myers of the Farm Credit Administration has announced. This means a temporary reduction of interest on all Federal land bank loans having instalments due prior to July 1, 1938. Interest payable on instalment dates occurring after June 30, 1938, will be at the original contract rate, which is 4 1/4 percent on loans now being made through national farm loan associations, and varies from 5 to 6 percent on loans made prior to April 1, 1935. (FCA, No. 7-32.)

Mo. Rural  
Power

Utility companies operating in Missouri soon will be ordered by the state public service commission to slash their rural electric rates to promote an extensive electrification of the farming areas, reports the Kansas City Star. J. C. Collet, chairman of the commission, said an exhaustive analysis of the annual reports of all utilities operating in the state disclosed the total amount of electrical energy sold under rural schedules was only .88 percent of the total output. "The utility should regard rural customers as customers who cannot in a practical way get the electric service from any other source and wherever practical the utility should make an effort to extend its service to these customers," Collet said. An investigation of rural rates was started by the commission May 21, 1934. Recognizing the additional cost to utilities in extending service to rural areas, the commission suggested that extension costs "during the development period" be omitted.

Section 3  
MARKET QUOTATIONS

June 6--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.25-13.50; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.25-11.50; vealers good and choice 8.00-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.30-9.90; 200-250 lbs good and choice 9.75-10.00; 250-350 lbs good and choice 9.40-9.90; slaughter pigs 100-140 lbs good and choice 8.50-9.35. Slaughter sheep and lambs, spring lambs good and choice 90 lbs down 8.85-10.00 (Note: Change in basis of quotations. Effective June 3 lambs born in spring of 1934 classified as yearlings).

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 103 5/8-105 5/8; No. 2 D. No.Spr.\*Minneap. 102 5/8-104 5/8; No. 2 Am.Dur.\*Minneap. 87½-91½; No. 1 Durum, Duluth, 91½-102½; No. 2 Hard Winter\*K.C. 90-91½; Chi. 97½-98 (Nom); St. Louis 97; No. 2 S.R.Wr. St. Louis 86½; No. 1 W.Wh. Portland 70½; No. 2 rye, Minneap. 48 1/8-50 1/8; No. 2 yellow corn, K.C. 89-90½; St. Louis 91; No. 3 yellow, Chi. 87 (Nom); No. 2 mixed, Chi. 86½ (Nom); No. 3 white oats, Minneap. 37-38; K.C. 40-43¼; Chi. 37½ (Nom); St. Louis 43; Choice malting barley, Minneap. 76-81; Fair to good malting, Minneap. 60-65; No. 2, Minneap. 47-48; No. 1 flaxseed, Minneap. 165-173.

North Carolina Cobbler potatoes ranged \$2.50-\$3 per stave barrel in city markets; \$2 f.o.b. Washington. Alabama sacked Bliss Triumphs \$1.75-\$1.85 per 100 pounds in consuming centers; \$1.25 f.o.b. Mobile. Maine sacked Green Mountains 60¢-\$1 in the East; 25½¢ f.o.b. Presque Isle. Texas Yellow Bermuda onions \$1.75-\$2.25 per 50-pound sack in terminal markets; \$1.65-\$1.75 f.o.b. North Texas points. California Salmon Meat cantaloupes brought \$2.75-\$4.50 per standard crate of 45 melons in city markets; mostly \$2.25 f.o.b. Brawley. Georgia Uneeda peaches, all sizes, 50¢-\$1.65 per ½ bushel basket in city markets; Early Rose 75¢-\$1.65; \$1 f.o.b. Macon. Florida Tom Watson watermelons, auction sales, 28-32 pound average, \$320-\$350 bulk per car in New York City; 24-30 pounds average, \$85-\$100 f.o.b. Leesburg.

Average price of Middling spot cotton in 10 designated markets advanced 10 points from the previous close to 12.00 cents per pound. On the same day last year, the price was 12.08 cents. July future contracts on the New York Cotton Exchange advanced 11 points to 11.55 cents; and on the New Orleans Cotton Exchange advanced 14 points to 11.53 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25½ cents; 91 Score, 25¼ cents; 90 Score, 25 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15½-16 cents; S.Daisies, 15 cents; Y.Americas, 15¼ cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 26½-28¾ cents; Standards, 26-26¼ cents; Firsts, 25½-25¼ cents. (Prepared by BAE)

\*Prices basis ordinary protein.

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Vol. LVII, No. 59

Section 1

June 8, 1935

## FOREIGN TRADE EXPANSION

President Roosevelt and Secretary Hull retorted yesterday to critics of the administration's foreign trade expansion program. The President asserted he had no doubt of the constitutionality of the trade agreements pact. The State Department opened active negotiations for conclusion of a pact with Switzerland. (A.P.)

## TRANSPORTATION REGULATION

Franklyn Waltman, Jr., says in the Washington Post: "Recommending early passages of various pending piecemeal measures designed to relieve and improve transportation units in this country, President Roosevelt in a special message to Congress yesterday announced he would withhold until next winter proposals for transformation of the Interstate Commerce Commission into an all-embracing Federal Transportation Commission..." One of the measures he recommended was the pending bill for Federal regulation of motor buses and trucks engaged in interstate commerce.

## TAX EVASION

Describing tax evasion as increasing because machinery for assessing and collecting the levies is out of equilibrium, Secretary Morgenthau yesterday proposed a thorough-going study of the problem in an effort to remedy the defects. Addressing the Tax Revision Council, the Secretary said: "The first step, in my opinion, is to make a careful survey and analysis of the total tax structure of the country to determine just how the burden of governmental expenses is now distributed..." (A.P.)

## ORDERS PWA EXTENSION

President Roosevelt, by executive order, yesterday extended the life of the Public Works Administration indefinitely. Acting under provisions of the works relief law, which authorized him to extend provisions of title 2 of the recovery act, the President authorized the PWA to continue to perform all the functions it has performed in the past. The order authorized the PWA to make loans and grants, provided that 25 percent of the amount in each instance is spent for labor. It continued the housing division, permitted the PWA to sell securities acquired as security for loans and to acquire land. (Washington Post.)

Radio Forest Patrol            Messages from 140 mobile radio stations will crackle through the ether this summer to bind national forests of three states in a network of modern communication, says a Missoula (Mont.) report by the United Press. Fifteen minutes work and the most isolated ranger camp will be able to report to and receive instructions from the nearest headquarters station. It takes that long to set up the portable station. Announcement of the new communication system was made by W. P. Apgar, head of the radio communication department of Region 1. This is the first year radio will be utilized as an independent system for centralized control of isolated forest crews. In the new system will be 30 central dispatching points, each charged with the duty of keeping units in its area informed of weather and fire developments in each of the 18 forests of this region. Central offices for the entire system will be maintained in Missoula. There are to be three types of station, each capable of both receiving and transmission. About 10 percent of transmission will be by code, the rest by voice--a wireless telephone. Broadcast range will be from 20 miles for the smallest to 50 for the largest, under the most adverse of weather conditions.

Social Service            The June issue of the Social Service Review (quarterly) contains the following articles: Julia Lathrop's Services to the State of Illinois, by Jane Addams; Children of the Depression: A Study of 259 Families in Selected Areas of Five Cities, by Katharine F. Lenroot; Changes in Work Relief in Chicago, by Margaret Cochran Bristol; Psychological and Emotional Values in C.W.A. Assignments, by Dorothy Mack; A Summary of Legislation on Adoption, by Carl A. Heisterman; Work Relief and Workmen's Compensation: Selected Court Decisions. II.

Industrial Research            E. R. Weidlein, Mellon Institute of Industrial Research, author of "Whither Industrial Research?" in Industrial and Engineering Chemistry (June), says in part: "The United States now has the largest chemical industry in the world, and this position has been attained through cooperation between aggressive capital and creative science. Industrial research, in fact, is no longer an isolated work. The chemical, illumination, telephone, radio, automobile, airplane, synthetic textile fiber, and metallurgical industries have been built up scientifically from their basic inventions to important places in our present industrial organization during this period. It is significant that the time lag in the development of these industries has been greatly reduced by a better understanding of teamwork among the pure science research worker, the industrial scientist and the industrialist. In no branch of industry, however, is scientific research at the peak of its power. The high state of development of these industries is much more real to the layman than to the specialist. In bringing these industries thus far along, epoch-making changes, which seem to come speedily, are actually the results of year of patient research. It requires from 10 to 25 years to apply effectually basic scientific principles to the development of a needed new industry. Scientific discovery is still in its infancy..."

Congress, The Special Senate Committee on Conservation of Wild-  
June 6 life Resources reported out without amendment S. 3006 to  
amend the migratory bird hunting stamp act of March 16, 1934  
and certain other acts relating to game and other wildlife, administered by  
the Department of Agriculture (S.Rept. 822). The Senate Committee on Edu-  
cation and Labor reported out with amendments S. 116 authorizing the es-  
tablishment of a filing and indexing service for useful Government publi-  
cations (S.Rept. 819).

Bank "The time has come when banks of the Northwest must go  
Loans after loans--good loans," says an editorial in Commercial  
West (June 1). "We are out of the depression here in the  
Northwest insofar as our line of thought is concerned. And when the great  
crop now in the making comes through next fall, with the assurance of high  
prices, we certainly will be economically out of the depression. In the  
Northwest as elsewhere bank loans have been more or less non est while the  
hard times have been on and following the 1933 holiday, when President  
Roosevelt made it clear that banks must hew close to the acceptable security  
chalk mark in making loans. The chief difficulty has been that there were  
no acceptable bank loans to speak of in the market. For a long time now  
bankers have been willing to lend, have had plenty of money, but the good  
loan applications were not forthcoming. But the picture is changing now.  
Good loans are to be had. Recent reports show bankers are going after  
them, getting them..."

Library Julia Wright Merrill, in a short article on library  
Service service, in Rural America (May) says that "rural people are  
still handicapped, for 88 percent of the number without  
library service live in the open country or in villages of less than 2,500  
population, as contrasted with an urban 12 percent. Moreover, approximately  
40,000,000 rural people who live outside library service areas form 74 per-  
cent of the total rural population. Out of some 3,000 counties, there are  
still more than 1,000 without a single public library within their bound-  
aries...Ten states are spending less than 10 cents per capita for libraries,  
with Arkansas and Mississippi reaching the low figure of 2 cents, resulting  
in one-tenth of a book per capita. Relief projects in both states, how-  
ever, have aroused wide interest in libraries, which may change these  
figures in a few years. The high expenditures are \$2.77 in Wisconsin and  
\$1.08 in Massachusetts. The correlation of these library figures with  
those for density of population and income is evident when they are spread  
on maps. The Southern States, for example, are largely rural, have low per  
capita income and rank low in library development..."

Farmers' Rural Farmers of Conway Valley community in Rockcastle County,  
Rehabilitation Kentucky, following the suggestion of County Agent R. F.  
Spence, have organized to ask the assistance  
of the rural rehabilitation division of the Kentucky Emer-  
gency Relief Administration in rehabilitating land along Roundstone Creek,  
reports the College of Agriculture.



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Vol. LVII, No. 60

Section 1

June 10, 1935

## LONG-HAUL R.R. RATES

The half-century fight over the demands of the railroads that they be allowed to reduce long-haul rates to meet water competition appeared Saturday nearer some Congressional determination than in years. For the past week a House Interstate Commerce Subcommittee had heard a procession of railroad traffic and other spokesmen urge enactment of a bill by Chairman Pettengill, of Indiana, to relieve the railroads from restrictions of the fourth section of the Interstate Commerce Act preventing them from charging less for a long-haul than the aggregate of the short-haul rates over the same line. (A.P.)

## CANADIAN WHEAT BILL

A Winnipeg report to the New York Times says a new wheat board bill has been drafted for the Dominion Government in Ottawa, providing for a 100 percent compulsory wheat pool in the Prairie Provinces Manitoba, Alberta and Saskatchewan. In effect it would create a wheat commission which would possess exclusive rights to buy and sell. The Winnipeg Grain Exchange, under its terms, would cease to function. The export selling organization now in existence would be scrapped and a substitute would be created by a new commission.

## HOUSING ACT LOANS

New regulations under the extended National Housing Act, which permit loans up to \$50,000 each to be insured by the FHA for modernization of industrial plants and equipment, opens a new building market, Stewart McDonald, acting FHA administrator, said Saturday. Modernization credits made possible by the \$50,000 amendment are for improvements in apartment houses, hotels, office buildings, hospitals, colleges, schools and manufacturing plants, Mr. McDonald made clear. (New York Times.)

## JAPANESE COTTON TOUR

A Rio de Janeiro report by the Associated Press says the Japanese economic mission, which completed a tour of Brazil yesterday, reached the conclusion that there was no immediate prospect for Brazil to displace the United States as the source of raw cotton for Japan. A spokesman for the delegation said it had not found "cotton prices sufficiently attractive or the quantities necessary."

## CCC PLANS

Expansion of the Civilian Conservation Corps program to a new peak of 600,000 men and 2,916 camps will begin on June 15 and it will be necessary to enroll 328,570 young men and war veterans to reach this goal, Robert Fechner, director of the Emergency Conservation Work, announced yesterday. (New York Times.)

(June)

Chemistry                      Industrial and Engineering Chemistry /says editorially:  
News                      "In the decade and more during which the American Chemistry  
Society News Service has been operating there has been every  
reason to be appreciative of an interested and sympathetic press. For the  
most part the news writers, the editors, and even the headline writers  
have done what they could to distribute the authoritative accounts of things  
chemical supplied not only by the A.C.S. News Service but by other reli-  
able agencies such as Science Service, by the special writers for press as-  
sociations and individual dailies and a certain number of free lancers..."

Dairy Economics              A four-year course in dairy industry and economics  
Course at Iowa will be offered this year, beginning September 19, for  
the first time at Iowa State College, Ames. Students classi-  
fying for work in this course will receive the benefit of work offered in  
dairy industry and the fundamental sciences such as bacteriology, chemistry,  
mathematics, etc., and at the same time complete a sufficient amount of work  
in economics so as to be able to classify for graduate work either in eco-  
nomics or dairy industry or in both later. It is the purpose of this course  
to train young men for positions as dairy economists. (Ice Cream Review,  
June.)

Electric                      H. K. LaRowe, Dairymen's League Cooperative Associa-  
Milk Cooling              tion, Inc., author of "Buying Refrigeration" in Refrigerating  
Engineer (June) says: "...From the standpoint of efficiency,  
there is no question but that mechanical or electrical refrigeration for  
cooling milk on farms is better than any other method. From a survey made  
recently of 64 producers, 62 of them were satisfied entirely with the  
mechanical or electrical type of refrigeration, and 54 of them, or 84 per-  
cent, indicated that if natural ice were available for harvest, they still  
would prefer mechanical refrigeration. The cost per kilowatt for current  
varies from 2 to 12 1/2 cents. There is a great opportunity for rural  
electrification, particularly when you consider that only some 30 percent of  
the 40,000 odd producers in our particular organization have electricity  
available. There are great possibilities for the development of a reason-  
ably priced and efficiently operating mechanical or electrical milk cooler  
for use on farms..."

Wild Garlic                      Successful Farming (June) says editorially: "The cake  
Control                      flour industry was threatened by the presence of wild garlic  
throughout the territory raising the special wheat from  
which this product was milled. Thousands of farmers through Missouri, Il-  
linois, Indiana and Ohio stood a good chance of losing a valuable outlet  
for their wheat. Penalties and dockage increased the irritation of the  
growers, yet the garlic areas spread. Then the milling industry set aside  
a fund whereby a man from one of the agricultural colleges might devote his  
entire time to solving the problem. How it was done is told in "Garlic  
Quits the Wheat Fields" by Irvin J. Mathews, in this issue..."

Congress, The Senate passed H.J.Res. 288 authorizing the Secretary of Agriculture to pay necessary expenses of the assemblies of the June 7 clubs; this resolution will now be sent to the President for approval. The Senate Committee on Agriculture and Forestry reported out with amendments S.J.Res. 142 providing for the continuance of the wild-life restoration program and other conservation projects (S.Rept. 837).

Self-Heating Canned Food With the inauguration of air service between California and Hawaii there has arisen a demand for food that can be eaten hot en route without operating a stove in the plane to heat it. And this demand has been ingeniously met by the manufacture of self-heating canned food. The food is supplied by a Holland firm. The can of food sits in a second can which has one compartment containing unslaked lime and another filled with water. To heat the food, the chef merely turns the package upside down and punches holes through the lime and water compartments so that the water runs into the lime. Chemical action does the rest. There apparently is some porous filler material in the lime to retard and distribute the reaction; because it takes about half an hour for the food to heat. (Food Industries, June.)

Tung Oil Production The Gardeners' Chronicle (London) for May 25 says: "In the current issue of the International Review of Agriculture a large amount of space is devoted to a general resume of cultivation of Aleurites species for the production of oil. Although generally known as wood oil, it is the fruits and not the wood of Aleurites that yield the oil. So long ago as 1712, Kaempfer drew attention to Aleurites as a plant commonly found in Japan, but many years elapsed until the economic value of the genus was established. The most important species are *A. Fordii* and *A. montana*; the former is represented by several varieties in Japan, China and Formosa and would appear to be the most important of the oil-producing species. Trials have been carried out in various countries....Every effort is being made to exploit the possibilities of this genus in many diverse conditions. Various methods of drying the seeds and extracting the oil have been tested and China has established specifications which the oil must reach before it is exported. Experimental work in the British Empire has been carried out under the auspices of the Imperial Institute and the Royal Botanic Gardens, Kew, the work having begun in 1917, with *A. Fordii* as the principal species. Results appear to be satisfactory or promising in Burma, Queensland, New Zealand, Rhodesia and Nyasaland, but distinctly discouraging in Ceylon, Cyprus and the warmer parts of Kenya."

Farm Loans The Federal land banks and the land bank commissioner loaned an average of over \$2,300,000 a day for every day during the two-year period since the Farm Credit Administration was organized, reports the Administration. A total of \$1,680,000,000 was loaned up to May 1, 1935. Including Federal land bank loans made before the Administration was organized, the total outstanding volume was \$2,660,632,000, or approximately one-third of the total farm mortgage debt in the country. (FCA, No. 7-34.)

Section 3  
MARKET QUOTATIONS

June 7--Livestock at Chicago (Closing Quotations): Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice 10.00-13.50; cows good 7.00-8.75; heifers 550-750 lbs good and choice 9.25-11.50; vealers good and choice 8.00-10.00; feeder and stocker steers 500-1050 lbs good and choice 7.25-9.25. Hogs: 160-200 lbs good and choice 9.35-10.00; 200-250 lbs good and choice 9.80-10.00; 250-350 lbs good and choice 9.35-9.90; slaughter pigs 100-140 lbs good and choice 8.50-9.40. Slaughter sheep and lambs, spring lambs good and choice 90 lbs down 8.85-10.00. (Note: Change in basis of quotations. Effective June 3 lambs born in spring of 1934 classified as yearlings).

Grain: No. 1 D.No.Spr.Wheat\*Minneap. 102 3/8-104 3/8; No. 2 D.No.Spr.\*Minneap. 101 3/8-103 3/8; No. 2 Am.Dur.\*Minneap. 85 1/2-89 1/2; No. 1 Durum, Duluth, 89 1/2-100 1/2; No. 2 Hard Winter\*K.C. 87 1/2-101; Chi. 96-96 1/2 (Nom); St. Louis 95; No. 2 S.R.Wr. St. Louis 85 1/4; No. 1 W.Wh. Portland 70; No. 2 rye, Minneap. 46 3/8-48 3/8; No. 2 yellow corn, K.C. 89-90 1/4; St. Louis 89 1/2-90; No. 3 yellow, Chi. 86-87; St. Louis 88-90 1/2; No. 2 mixed, Chi. 85 1/2-86 1/2 (Nom); No. 3 white oats, Minneap. 36 3/4-37 3/4; K.C. 39-42 1/2; Chi. 40; St. Louis 42 (Nom); choice malting barley, Minneap. 77-82; fair to good malting, Minneap. 61-66; No. 2, Minneap. 46-47; No. 1 flaxseed, Minneap. 163-177.

North Carolina Cobbler potatoes ranged \$2.35-\$3 per stave barrel in eastern cities; \$2 f.o.b. Washington. Alabama sacked Bliss Triumphs \$1.70-\$1.90 per 100 pounds in city markets; \$1.25 f.o.b. Mobile. Maine sacked Green Mountains 60¢-\$1.15 in eastern cities; 20 1/2-25 1/2¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 65¢-70¢ carlot sales in Chicago; 38¢-40¢ f.o.b. Stevens Point. Texas Yellow Bermuda onions ranged \$1.75-\$2.25 per 50-pound sack in consuming centers; \$1.55-\$1.65 f.o.b. North Texas points. New York Tom Watson watermelons, 26-28 pound average, \$270-\$300 bulk per car on auction sales in New York City. Georgia Early Rose peaches, all sizes, 85¢-\$1.50 per 1/2 bushel basket in terminal markets; 75¢-85¢ f.o.b. Macon. California Salmon Meat cantaloupes brought \$2.75-\$4.25 per standard crate of 45 melons in city markets; \$1.90-\$2 f.o.b. Brawley.

Average price of Middling spot cotton in 10 designated markets declined 10 points from the previous close to 11.90 cents per pound. On the same day last year, the price was 12.04 cents. July future contracts on the New York Cotton Exchange declined 10 points to 11.45 cents; and on the New Orleans Cotton Exchange declined 13 points to 11.40 cents.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 1/4 cents; 91 Score, 25 cents; 90 Score, 25 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 15 1/2-16 cents; S.Daisies, 15 cents; Y.Americas, 15 1/4 cents. Wholesale prices of fresh eggs, mixed colors, at New York were (Urner Barry Company quotations): Specials, 26 1/2-28 1/2 cents; Standards, 26 cents; Firsts, 25 1/4 cents. (Prepared by BAE)

\*Prices basis ordinary protein.